



ANNUAL
REPORT
2014-15

● **BOARD OF DIRECTORS** ●

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

Company Secretary

Mr. Anuj Ahluwalia

Chief Financial Officer

Mr. Sushil Dutt Mishra

Statutory Auditor

M/s Doogar & Associates

Chartered Accountants

13, Community Centre, East of Kailash New Delhi – 110065

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. : 011-26812682-83

Stock Exchanges where Company is Listed

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai – 400 001

U.P. Stock Exchange Limited

Padam Towers, 14/113, Civil Lines

Kanpur – 208 001

Bankers

State Bank of India

Punjab National Bank

ICICI Bank

Registered Office

S-16, Second Floor, Eldeco Station 1,

Site No. 1, Sector 12, Faridabad,

Haryana-121007

Corporate Office

2nd Floor, Eldeco Corporate Chamber –I,

Vibhuti Khand, Gomti Nagar,

Lucknow – 226 010

Divisions

• Virendra Smriti Complex, First Floor, 15/54-B, Civil Lines, Kanpur – 208 001

• 201-212, 2nd Floor, Splendor Forum, District Centre, Jasola, New Delhi- 110 025

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NOTICE

Notice is hereby given that the **30th Annual General Meeting** of the Members of **M/s Eldeco Housing and Industries Limited** will be held on Friday, 25th September, 2015 at 2:00 P.M. at Hotel Express Sarovar Portico, Sector-39, Surajkund, Faridabad-121010, Haryana for transacting the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare the dividend for the year 2014-2015 on the equity shares of the Company.
3. To appoint a Director in place of Mr. Arvind Bajaj (holding DIN: 00173367), who retires by rotation and being eligible offers himself for reappointment.
4. Ratification of Appointment of Statutory Auditors.

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and pursuant to resolution passed by the members at the Twenty-Ninth Annual General Meeting held on September 26th, 2014 the appointment of M/s. Doogar & Associates, Chartered Accountants (Firm Registration No.000561N) as Statutory Auditor of the Company for financial year 2015-16, be and is hereby ratified by the members of the company and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2015-16.”

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification (s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149,152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act, Ms. Rupali Chopra (DIN:07168858) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 28th April, 2015 in terms of Section 161(1) of the Act and whose term of office expires at the date of the 30th Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years.”

6. To consider, and if thought fit, to pass the following resolutions, with or without modification(s) as a **Special Resolution:**
- “RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) & provisions of the Articles of Association of the Company and other applicable provisions and subject to the approval of the Central Government, the consent of the Shareholders of the Company be and is hereby given for the payment of remuneration of Rs 50,00,000/- p.a. (Rupees Fifty Lacs Only) to Mr. Pankaj Bajaj, Managing Director of the Company w.e.f. 1st April, 2015.

RESOLVED FURTHER THAT Mr. Bajaj shall not be entitled to sitting fees for attending meetings of the Board of Directors or any committee(s) thereof.

RESOLVED FURTHER THAT Mr. Shiv Kumar Garg, Chairman and Director of the Company, Mr. Anil Tiwari and Mr. Ashish Jain, Directors of the Company, be and are hereby jointly/severally authorized to take all necessary steps to give effect to the aforesaid resolution.”

Regd. Office:
S-16, Second Floor
Eldeco Station 1, Site No.1
Sector-12, Faridabad-121007
Haryana

Date: 11th August, 2015
Place: New Delhi

By order of the board
For **Eldeco Housing and Industries Ltd**

Anuj Ahluwalia
Company Secretary

NOTES

1. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 19th September, 2015 to Friday, 25th September, 2015 (both days inclusive).
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of member(s).
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 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable
4. 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 Registrars 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.
5. The amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred Rs. 1, 11,429/- being the unpaid and unclaimed dividend amount pertaining to Dividend 2007 to the Investor Education and Protection Fund of the Central Government.
6. 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.
7. 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.
8. Electronic copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs 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 copies of the Annual Report for 2014-15 is being sent in the permitted mode.
9. The Company has paid the Annual Listing Fee for the financial year 2015-16 to the Bombay Stock Exchange Limited whereas Uttar Pradesh Stock Exchange Limited has not raised an invoice for the financial year 2015-2016 on which the Company's Securities are presently listed.
10. Voting through electronic means
 - I. In compliance with provisions of Clause 35B of the Listing Agreement 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 22nd September, 2015 (9:00 AM) and ends on 24th September, 2015 (5:00 PM)**. During this period shareholder’s of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **18th September, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The Shareholders should log on to the e-voting website **www.evotingindia.com**.
- iii) Click on “Shareholders.” Tab.
- iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Folio number / Client ID in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio/ Client ID 1 then enter RA00000001 in the PAN Field.
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"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii) After entering these details appropriately, click on “**SUBMIT**” tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take 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) Note for Non-Individual Shareholders & Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

11. 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. **18th September, 2015**.
12. 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.

13. M/s Kumar Gaurav Agarwal & Co., Chartered Accountants, New Delhi, has been appointed as the **Scrutinizer** to scrutinize the e-voting process in a fair and transparent manner.
14. 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.
15. 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.
16. The Results along with the Scrutinizer’s Report shall be placed on the Company’s website www.eldecogroup.com and on the website of CDSL immediately after declaration of results and communicated to the Stock Exchanges.
17. All the documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hour between 11.00 am to 1.00 pm up to and including the date of Annual General Meeting.
18. As a measure of economy, copies of Annual Report will not be distributed at the venue of the Annual General Meeting. Members are, therefore, requested to bring their own copies of the Annual Report to the meeting.
19. In case you have any query relating to the enclosed 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

It is informed that Ms. Rupali Chopra was appointed as an Additional Director of the Company with effect from 28th April, 2015 to comply with provision of Section 149 of Companies Act, 2013 (“the Act”) and in terms of Section 161 of the Act, she will hold office up to the date of the ensuing Annual General Meeting.

It is further informed that the Board of Directors of the Company recommended her appointment as an Independent Director, not liable to retire by rotation, in its meeting held on 11th August 2015 for a term of five years starting from date of ensuing Annual General Meeting (“AGM”) upto the date of 35th AGM of the Company.

It is further informed that Ms Rupali Chopra is a Legal Consultant by profession and also an attorney with over 20 years of rich experience both in India and the United States of America. She did her LL.B. from Delhi University and LL.M. from Columbia Law School, New York. She began her practice at Dutt and Menon (now DMD Advocates), a law firm in New Delhi, had worked as a General Counsel at Cash Edge Incorporation; an Information Technology Company situated at New York and she was one of the founding members of the Cash Edge team and was responsible for all legal, corporate and regulatory affairs for the Company. Currently, she is working as a consultant to Fiserv Incorporation, a leading global provider of information management and electronic commerce systems for the financial services industry in India.

It is further informed that the Company has received from Ms. Rupali Chopra (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act (iii) disclosure of interest in any company or companies or bodies corporate, firms or other association of individuals in form MBP-1 in terms of Section 184 (1) of Companies Act, 2013 and Rule 9(1) of Companies (Appointment & Qualification of Directors) Rules 2014 and (iv) a declaration to the effect that she meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

It is further informed that in terms of provision of Section 152(2) of the Act, approval of members is required for the appointment of Ms. Rupali Chopra as an Independent Director of the Company.

In view of the above, the members are requested to approve the aforesaid appointment and accordingly, the proposed resolution is placed for your approval as an Ordinary Resolution.

No director, Key managerial personnel or their relatives, except Ms. Rupali Chopra, to whom the resolution relates, is interested or concerned in the resolution.

Item No. 6:

It is informed that Mr. Pankaj Bajaj was re-appointed as the Managing Director of the Company for a term of five years with effect from 15th May, 2011 without any remuneration in the Annual General Meeting held on 24th September, 2011.

It is further informed that the Board of Directors had accorded its approval vide circular resolution passed on May 16, 2015, for the payment of remuneration of Rs. 50,00,000/- p.a. to Mr. Pankaj Bajaj, Managing Director of the Company w.e.f 1st April, 2015, subject to the approval of Shareholders’ of the Company.

It is further informed that the aforesaid remuneration was recommended by the Nomination and Remuneration Committee vide circular resolution passed on 8th May 2015.

It is further informed that the aforesaid remuneration was calculated on the basis of Audited Accounts for financial year ended on 31st March, 2014 as the accounts for the current financial year ended on 31st March, 2015 was not audited till that date.

It is further informed that in terms of first proviso of Section 197(1) of the Companies Act, 2013 (‘the Act’), the Company in

general meeting may, with the approval of the Central Government, authorise the payment of remuneration exceeding eleven percent of the net profits of the Company, subject to the provisions of Schedule V and in terms of second proviso of Section 197(1) of the Act, except with the approval of the company in general meeting, the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five percent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten percent of the net profits to all such directors and manager taken together.

It is further informed that as per the profits calculated on the basis of Audited Accounts for financial year ended on 31st March, 2015, the proposed remuneration was exceeding the higher maximum limit in terms of first and second proviso of Section 197(1) of the Act as aforesaid.

It is further informed that Mr. Pankaj Bajaj is also the Managing Director of Eldeco Infrastructure and Properties Limited (“EIPL”) and currently drawing remuneration of Rs 1,25,00,000/- per annum (excluding perquisites) from EIPL. However, in terms of Schedule V Part II Section V of the Act, a managerial person shall draw remuneration from one or both companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the companies of which he is a managerial person.

It is further informed that after considering the proposed remuneration, total remuneration to be drawn by Mr. Pankaj Bajaj from EIPL and the Company is expected to exceed the higher maximum limit in terms of Schedule V Part II Section V of the Act. Therefore, for payment of aforesaid remuneration to Mr. Pankaj Bajaj, approval of the Central Government is required in terms of Section 197 and Schedule V of the Act.

It is further informed that the Board of Directors of the Company in its meeting held on 11th August, 2015, has approved the modification in resolution passed on 16th May 2015 and recommended the aforesaid remuneration for the approval of members, as Special Resolution and Central Government, under the provision of Section 196, 197 & 198 read with Schedule V of the Act.

The required information required under Schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION

(1) Nature of Industry	ELDECO Housing and Industries Ltd is engaged in the business of Real Estate.
(2) Date or expected date of commencement of commercial production	The Company is already in existence and is in operation since July 1985.
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable

II. INFORMATION ABOUT MR. PANKAJ BAJAJ

(1) Background details	Mr. Pankaj Bajaj, the promoter of the Company has been serving Eldeco Housing & Industries Ltd. as the Managing Director. The company has grown from strength to strength under the stewardship of Mr. Pankaj Bajaj. He holds a B.Com (Hons.) degree from Shri Ram College of Commerce, Delhi University, and a Post Graduate Diploma in Management (PGDM) from Indian Institute of Management (Ahmedabad). He has been associated with the Company since 1996. He carries valuable and rich experience of more than 19 years in the Housing and Construction Business.
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(2)	Past remuneration	NIL
(3)	Recognition or awards	He got first rank in MBA from IIM, Ahmedabad. He became the Chairman of CREDAI NCR in 2011. He is also the Managing Director of EIPL since 16th April, 2000.
(4)	Job profile and his suitability	Mr. Pankaj Bajaj, being the Managing Director of the Company is entrusted with substantial powers in relation to normal business matters. He is having rich experience of 19 years in Housing and Construction Business.
(5)	Remuneration proposed	Annual remuneration of Rs. 50,00,000 (Fifty Lac Only) per annum w.e.f. 1st April, 2015.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).	The remuneration proposed is commensurate with his qualification, experience, size of the Company and is reasonably justified in comparison with the general market trends and remuneration package of top-level managerial persons having comparative qualifications and experience.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial, personnel if any	Mr. Pankaj Bajaj is the promoter and Managing Director of the Company. Save as the managerial remuneration he does not have any other material pecuniary relationship with the Company. He is brother of Mr. Arvind Bajaj, Director of the Company

III. OTHER INFORMATION

(1)	Reasons for loss or inadequate profits	The Company is in profit. However fixed remuneration is proposed to be paid as minimum remuneration in the event of loss/absence/inadequacy of profits due to unavoidable circumstances
(2)	Steps taken or proposed to be taken for improvement	The Company is taking cost cutting measures and exploring new avenues of business to improve profitability.
(3)	Expected increase in productivity and profits in measurable terms	The company is expected to have improved sales and profitability figures in the next financial years.

In view of the above, the members are requested to approve the aforesaid remuneration and accordingly, the proposed resolution is placed for your approval as a Special Resolution.

No director, Key managerial personnel or their relatives, except Mr. Pankaj Bajaj, Mr. Arvind Bajaj & Mrs. Rashi Bajaj, is interested or concerned in the resolution.

Regd. Office:
S-16, Second Floor
Eldeco Station 1, Site No.1
Sector-12, Faridabad-121007
Haryana

By order of the board
For Eldeco Housing and Industries Ltd

Date: 11th August, 2015
Place: New Delhi

Anuj Ahluwalia
Company Secretary

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

(Pursuant to Clause 49 of the Listing Agreement)

Name of Director	Mr. Arvind Bajaj	Ms. Rupali Chopra
Date of Birth	29/11/1968	10/08/1969
Date of Appointment	29/11/2001	28/04/2015
Experience in specific Functional areas	Over 21 years' experience in various Companies	Over 20 years' experience in Legal
Qualification	Bachelor's Degree in Commerce	LLB, LLM
Directorship in other Public Limited Companies/excluding private companies which are subsidiary of public company	Eldeco Infrastructure & Properties Ltd.	Nil
Member/Chairman of Committee of the Board of the Public Limited Companies on which he is Director	Nil	Nil

DETAILS OF SHAREHOLDING/ OTHER CONVERTIBLE INSTRUMENTS OF NON-EXECUTIVE DIRECTORS OF THE COMPANY

(Pursuant to Clause 49 of the Listing Agreement)

S.No.	Name of Director	No. of Equity Shares	Other convertible instruments
01.	Mr. Shrikant Jajodia	Nil	Nil
02.	Mr. Arvind Bajaj	Nil	Nil
03.	Mr. Anil Tewari	Nil	Nil
04.	Mr. Rahul Aggarwal	Nil	Nil
05.	Mr. Ashish Jain	Nil	Nil
06.	Mr. Ranjit Khattar	Nil	Nil
07.	Ms. Rupali Chopra	Nil	Nil

DIRECTORS' REPORT**Dear Members**

Your Directors have the pleasure in presenting the Thirtieth Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2015.

Financial Highlights

The summarized financial results for the year ended 31st March, 2015 and for the previous year ended 31st March, 2014 are as follows:

(Rs. in Lacs)

Particulars	Financial Year Ended			
	31st March 2015 Consolidated	31st March 2015 Standalone	31st March 2014 Consolidated	31st March 2014 Standalone
Revenue:				
1 Revenue from operations	5423.24	3024.97	6925.71	4741.05
2 Other Income	525.52	329.92	463.15	168.73
Total Revenue	5948.76	3354.89	7388.86	4909.78
Expenses:				
1) Expenditure	5857.31	3995.08	8462.86	6277.61
2) Changes in Inventories of Finished Stock & Project in Progress	(861.23)	(1123.57)	(3035.68)	(2628.11)
Total Expenses	4996.08	2871.51	5427.18	3649.5
Profit before tax	952.68	483.38	1961.68	1260.28
Tax Expenses:				
i Current Tax	314.01	142.27	684.61	447.70
ii Tax related to previous years	4.03	-	(1.06)	-
iii Deferred Tax	19.83	19.70	(6.77)	(7.15)
Total Tax Expenses	337.87	161.97	676.78	440.55
Profit After Tax	614.81	321.41	1284.9	819.73
Previous Balance in Profit & Loss Account	6344.46	6078.41	5038.72	5404.69
Minority Interest	(0.20)	-	(0.01)	-
Shares of Profits of Associates (Net)	32.01	-	149.85	-
Profit available for appropriation	6376.27	6078.41	5188.56	5404.69
Less: Proposed dividend	39.33	39.33	39.33	39.33
Tax on proposed dividend	8	8	6.68	6.68
Transfer to general reserve	100	100	100	100
Balance in Profit & Loss Account	7369.07	6337.04	6344.46	6078.41
Earnings per share (Rs.)	32.88	16.34	72.96	41.68
Dividend per Share (Rs.)	2	2	2	2

Year in Retrospect

During the year under review, your Company recorded on Consolidated basis total revenue of Rs. 5948.76 lacs including other income of Rs. 525.52 lacs and share in profit of associate of Rs. 32.01 lacs as against total revenue of Rs. 7388.86 lacs including other income of Rs. 463.15 lacs and share in profit of associate of Rs. 149.85 lacs of the previous financial year ended 31st March, 2014. There is a downfall in the profit for the year ended 31st March, 2015 at Rs.614.81 lacs as compared to the previous financial year profit ended 31st March, 2014 at Rs.1284.9 lacs.

Further, your Company recorded on Standalone basis total of Rs. 3354.89 lacs including other income of Rs. 329.92 lacs as against total revenue of Rs. 4909.78 lacs including other income of Rs. 168.73 lacs of the previous financial year ended 31st March, 2014. There is a downfall in the profit for the year ended 31st March, 2015 at Rs. 321.41 lacs as compared to the financial year profit ended 31st March, 2014 at Rs. 819.73 lacs.

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

Material Changes etc.

Save as mentioned 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 31st March, 2015 and the date of the Report.

Dividend

Your Directors have recommended a dividend of Rs. 2.00 per equity share (last year Rs. 2.00 per equity share) for the financial year ended March 31, 2015, amounting to Rs.39.33 Lac (exclusive of Dividend tax of Rs. 8 Lac). The dividend will be paid to members whose names appear in the Register of Members as on 18th September 2015; in respect of shares held in dematerialized form, it will 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 Investors Education and Protection Fund

Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, relevant amounts which remained unpaid or unclaimed for a period of seven years have been transferred by the Company, from time to time on due dates, to the Investor Education and Protection Fund.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 26, 2014 (date of last Annual General Meeting) on the Company's website (www.eldecogroup.com), as also on the Ministry of Corporate Affairs website.

Share Capital

The paid-up equity share capital as on 31st March, 2015 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, 2015 none of the Directors of the Company held Shares or Convertible instruments of the Company except Mr. Pankaj Bajaj, Managing Director who held 1057000 equity shares.

Public Deposits

No fresh/renewal of deposits was accepted during the financial year 2014-2015 from the Public, Shareholders and Employees. There were unclaimed deposits for Rs. 1.40 lacs, as at 31st March, 2015.

Directors' & Key Managerial Personnel

a) Changes in Directors

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Arvind Bajaj, Director (DIN 00173367) of the Company retire by rotation and being eligible, offers himself for reappointment.

Ms. Rupali Chopra (DIN 07168858) has also been appointed as an Additional Director on the Board of the Company w.e.f. 28th April, 2015.

All the Independent Directors have given Declarations that they meet criteria of Independence as laid down u/s 149(6) of the Companies Act, 2013 and Clause No. 49 of the Listing Agreement.

Brief resume of the Directors proposed to be reappointed, nature of their expertise in specific functional areas and names of the public companies in which they hold directorships and memberships/ chairmanships of Board/ Committees, are provided in the Report on Corporate Governance forming part of the Annual Report.

b) Changes in Company Secretary

On 4th day of December, 2014 Ms. Shruti Gupta, Company Secretary of the company had resigned from the Company. The Board vide Circular Resolution dated 15th December, 2014 appointed Mr. Anuj Ahluwalia as Company Secretary of the Company with effect from 8th December 2014.

c) Appointment of Chief Financial Officer

At a Board Meeting held on 30th May, 2014 the Board had appointed Mr. Sushil Dutt Mishra (who is in employment of the company as Head of the Accounts Department) as Chief Financial Officer and Key Managerial Personnel of the company with effect from 30th May, 2014.

Directors' Responsibility Statement

In terms of the provisions of Section 134(3) (c) of the Companies Act, 2013, and to the best of their knowledge and belief and according to the information and explanations obtained by them and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditor's Report thereon, your Directors confirm that :

- a. in the preparation of the Annual Accounts for the year ended 31st March, 2015, 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, 2015 and of the Profit 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 : and
- e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Auditors & Audit

At the Annual General Meeting of the Company held on September 26, 2014, M/s Doogar and Associates, Chartered Accountants, New Delhi (Firm Registration No.000561N) were reappointed as the Statutory Auditors of the Company for a period of 3 years which is subject to annual ratification by the members of the Company in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. The members may ratify the appointment of M/s Doogar and Associates, Chartered Accountants, New Delhi (Firm Registration No.000561N) as the Statutory Auditors of the Company for the financial year 2015-16.

The observations of the Auditors and the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

Secretarial Auditors

The Board had appointed M/s R.K. Tandon & Associates, Company Secretaries, Lucknow as Secretarial Auditor pursuant to the provisions of Section 204 of the Companies Act, 2013. Secretarial Audit Report is annexed herewith as **Annexure 'A'**.

Internal Auditor

M/s Seth & Associates, Chartered Accountants, Lucknow (Uttar Pradesh) 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 there are following subsidiaries of the Company:

1. Aadesh Constructions Private Limited
2. Bliss Constructions Private Limited
3. Carnation Realtors Private Limited
4. Deepjyoti Constructions Private Limited
5. Facility Constructions Private Limited
6. Fixity Constructions Private Limited
7. Garv Constructions Private Limited
8. Halwasiya Agro Industries Limited
9. Iris Realtors Private Limited
10. Khwahish Constructions Private Limited
11. Mahal Constructions Private Limited
12. Milaap Constructions Private Limited
13. Neo Realtors Private Limited
14. Neptune Infracon Private Limited
15. Numerous Constructions Private Limited
16. Perpetual Constructions Private Limited
17. Prasiddhi Constructions Private Limited
18. Primacy Constructions Private Limited
19. Samarpit Constructions Private Limited

20. Shivaye Constructions Private Limited
21. Suniyojit Constructions Private Limited
22. Sushobhit Constructions Private Limited
23. Swarg Constructions Private Limited
24. Swarnim Nirman Private Limited
25. Villa Constructions Private Limited
26. M.A.K. Sales Private Limited

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

Financial position of the each of the Subsidiaries is provided in a separate statement attached to the Financial Statement pursuant to first proviso to Section 129(3) of the Companies Act, 2013.

Consolidated Financial Statements

In accordance with the Accounting Standard-21, Consolidated Financial Statements read with Accounting Standard-27 on Financial Reporting of Interest in Joint Ventures and Accounting Standard-23 on 'Accounting for Investments in Associates' issued by the Institute of Chartered Accountants of India, your Directors have pleasure in attaching the consolidated financial statements, which form part of the Annual Report & Accounts.

Corporate Social Responsibility

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read 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 do a CSR Activity for an amount of Rs.23.32 lacs 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 F/Y 2014-15, the Company did not come across any project, which reflected the above approach and hence the spending prescribed towards CSR could not be made during F/Y 2014-15.

Corporate Governance

Your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the Listing Agreement with the Stock Exchanges.

A separate Report on Corporate Governance along with Report on Management Discussion and Analysis is enclosed as part of the Annual Report.

Disclosure under Companies Act, 2013

(i) Extracts of Annual Return

The details forming Part of the Extracts of Annual Return is annexed as per **Annexure 'B'**.

(ii) Meetings

During the year, Four Board Meetings and Four Audit Committee Meetings were convened and held. The details of which are given in Corporate Governance Report.

(iii) Composition of Audit Committee

The Board has constituted a Audit Committee, which comprises Mr. Anil Tewari as the Chairman and Mr. Shiv Kumar Garg and Mr. Ranjit Khattar as the Members. Other details about the Committee are given in the Corporate Governance Report.

(iv) Related Party Transactions

During the year, the Company has not entered into any contracts/arrangement /transactions with its related parties which is material as per Section 188(1) of the Companies Act, 2013. However some transactions undertaken with its wholly owned subsidiaries in the ordinary course of business during the year are detailed in Notes to Accounts of the Financial Statement.

None of the transactions with any of related parties were in conflict with the Company's interest. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

All related party transactions are negotiated on an arms-length basis and are in the ordinary course of business. Therefore, the Provisions of Section 188(1) of the Companies Act, 2013 are not applicable. The details of the transaction with Related Party are provided in the accompanying Financial Statements.

(v) Particulars of Loans, Guarantees and Investments

Details of Loans, Guarantees and Investments covered under the Provisions of Section 186 of the Companies Act, 2013 are given in the Financial Statements.

Significant and Material Orders Passed By the Regulators or Courts

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

Internal Financial Control

A detailed note is given under Management Discussion and Analysis Report.

Vigil Mechanism

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

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

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. There were no complaint received from any employee during the financial year 2014-2015 and hence no complaint is outstanding as on 31.03.2015 for redressal.

Nomination & Remuneration policy (“NRC Policy”)

The Board has adopted a NRC Policy in its meeting held on 11th February, 2015 for the selection of and appointment of Directors, Key Managerial Personnel and Senior Management of the Company and their Remuneration.

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.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Information pursuant to Section 134(1)(m) of the Companies Act, 2013 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 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, Mumbai and Uttar Pradesh Stock Exchange Limited, Kanpur. The Company has already paid listing fees of Bombay Stock Exchange whereas Uttar Pradesh Stock Exchange has not raised the invoice for the financial year 2015-2016.

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 Ltd**

**Date: 11th August, 2015
Place: New Delhi**

**S.K.Garg
Chairman**

ANNEXURE –A

SECRETARIAL AUDIT REPORT

For The Financial Year Ending 31st March, 2015

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,

**The Members,
ELDECO HOUSING AND INDUSTRIES LIMITED,
S-16, SECOND FLOOR, ELDECO STATION 1,
SITE NO.1, SECTOR-12, FARIDABAD,
HARYANA – 121007.**

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2015**, 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 & Industries Limited for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The Following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
 - (f) 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.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

(vi) OTHER APPLICABLE ACTS,

- (i) National Building Code 2005 & Local Building Bye Laws.
- (ii) Payment of Wages Act, 1936, and rules made thereunder.
- (iii) The Minimum Wages Act, 1948, and rules made thereunder.
- (iv) Employees' State Insurance Act, 1948, and rules made thereunder.
- (v) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder.
- (vi) The Payment of Bonus Act, 1965, and rules made thereunder.
- (vii) Payment of Gratuity Act, 1972, and rules made thereunder.
- (viii) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975.
- (ix) The Transfer of Property Act 1882.
- (x) The Land Acquisition, Rehabilitation & Resettlement Act, 2013
- (xi) Indian Contract Act, 1872
- (xii) U.P. Zamindari Abolition Land Reforms Act 1950
- (xiii) The Aircraft Act, 1934
- (xiv) The Electricity Act, 2003
- (xv) Works of Defence Act, 1903
- (xvi) The National Highways Authority of India (Amendment) Act, 2013
- (xvii) Forest Conservation Act, 1980
- (xviii) Registration Act, 1908
- (xix) Indian Stamp Act, 1899
- (xx) Building & Other Construction Workers' (Regulation of Employment & Conditions of Service) Act, 1996 & Rules, 1998
- (xxi) Building & Other Construction Workers' Welfare Cess Act, 1996
- (xxii) Shops & Establishment Act, 1954
- (xxiii) The Contract Labour (Regulation & Abolition) Act, 1970
- (xxiv) Environment Protection Act, 1986
- (xxv) U. P. Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010
- (xxvi) Consumer Protection Act, 1986
- (xxvii) Right to Information Act, 2005
- (xxviii) The Competition Act, 2002
- (xxix) The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal Act) 2013
- (xxx) The Maternity Benefits Act, 1961
- (xxxi) Air (Prevention & Control of Pollution) Act, 1981

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

- (i) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

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 schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

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.

**For R K Tandon & Associates
Company Secretaries**

Place: Lucknow

Dated: 08th August, 2015

**Sd/-
(R K Tandon)
FCS 672
CPNo.3556**

ANNEXURE –B
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015
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	L45202HR1985PLC044265
2.	Registration Date	6th March , 1985
3.	Name of the Company	ELDECO HOUSING AND INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	N.A.
5.	Address of the Registered office & contact details	S-16, Second Floor, Eldeco Station-I, Sector-12, Faridabad, Haryana-121007
6.	Whether listed company	Yes (Listed at Bombay Stock Exchange and Uttar Pradesh Stock Exchange)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited D-153 A, Ist Floor, Okhla Industrial Area, Phase – I, New Delhi-110 020. Tel.: +91 11 64732681-88 Fax: +91 11 26812682 Web:www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Real Estate Activity	45202	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	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)
2	Aadesh Constructions Private Limited Regd. Off- IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand , Gomti Nagar, Lucknow -226010	U45400UP2007 PTC034026	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
3	Bliss Constructions Private Limited Regd. Off- IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow -226010	U45400UP2008 PTC035091	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)

4	Carnation Realtors Private Limited Regd Off- Plot No. TC/60-V, 4th Floor , Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow-226010	U70102UP2012 PTC048698	Subsidiary	99.9%	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	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)
7	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)
8	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)
9	Iris Realtors Private Limited Regd. Off- Plot No. TC/60-V, 4th Floor , Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow-226010	U70102UP2012 PTC048699	Subsidiary	99.9%	Sec 2(87)(ii)
10	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)
11	Mahal Constructions Private Limited Regd. Off- IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow -226010	U45400UP2007 PTC034021	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
12	Milaap Constructions Private Limited Regd. Off- IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow -226010	U45400UP2007 PTC034027	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
13	Neo Realtors Private Limited Regd. Off- Plot No. TC/60-V, 4th Floor , Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow-226010	U70102UP2012 PTC048706	Subsidiary	99.9%	Sec 2(87)(ii)
14	Neptune Infracon Private Limited Regd. Off- Plot No. TC/60-V, 4th Floor , Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow-226010	U70102UP2012 PTC048700	Subsidiary	99.9%	Sec 2(87)(ii)
15	Numerous Constructions Private Limited Regd. Off- Plot No. TC/60-V, 4th Floor , Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow-226010	U70102UP2012 PTC048707	Subsidiary	99.9%	Sec 2(87)(ii)

16.	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)
17.	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)
18.	Prasiddhi Constructions Private Limited Regd. Off- IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow -226010	U45206UP2008 PTC035096	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
19.	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)
20.	Suniyojit Constructions Private Limited Regd. Off- IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow -226010	U45400UP2007 PTC034028	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
21.	Sushobhit Constructions Private Limited Regd. Off- IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow -226010	U45400UP2008 PTC035094	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
22.	Shivaye Constructions Private Limited Regd. Off- IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow -226010	U70102UP2012 PTC048704	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
23.	Swarg Constructions Private Limited Regd. Off- IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow -226010	U70102UP2012 PTC048703	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
24.	Swarnim Nirman Private Limited Regd. Off- Plot No. TC/60-V, 4th Floor , Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow-226010	U70102UP2012 PTC048702	Subsidiary	99.9%	Sec 2(87)(ii)
25.	Villa Constructions Private Limited Regd. Off- Plot No. TC/60-V, 4th Floor , Corporate Chamber-I, Vibhuti Khand , Gomti Nagar , Lucknow-226010	U70102UP2012 PTC048705	Subsidiary	99.9%	Sec 2(87)(ii)
26.	M. A. 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)
27.	Omni Farms Private Limited Regd. Off- 201-212, 2nd Floor, Spendor Forum, Jasola District Centre, New Delhi – 110025	U74899DL1989 PTC035079	Associate Company	32%	Sec 2(6)

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-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
a) Individual/ HUF	1143500	-	1143500	58.15	1143500	-	1143500	58.15	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	10000	-	10000	0.51	10000	-	10000	0.51	-
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	1153500	-	1153500	58.65	1153500	-	1153500	58.65	-
B. Public Shareholding									
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)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	170166	3100	173266	8.81	170140	3100	173240	8.81	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	300206	150400	450606	22.91	297786	145000	442786	22.52	(0.39)

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	122287	19000	141287	7.18	141389	19000	160389	8.16	0.98
c) Others (specify)	-	-	-	-	-	-	-	-	-
NRI – Repatriable & Non-Repatriable	34378	-	34378	1.75	17300	-	17300	0.88	(0.87)
HUF	13421	-	13421	0.68	19385	-	19385	0.99	0.22
Clearing Members	142	-	142	0.01	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	640600	172500	813100	41.35	646000	167100	813100	41.35	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	640600	172500	813100	41.35	646000	167100	813100	41.35	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1794100	172500	1966600	100	1799500	167100	1966600	100	-

B) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2014]			Shareholding during the year [As on 31-March-2015]			% change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rashi Bajaj	2100	0.11	-	2100	0.11	-	-
2	Rashi Bajaj	19800	1.01	-	-	-	-	(1.01)
3	Varija Bajaj	26800	1.36	-	-	-	-	(1.36)
4	Asha Bajaj	63400	3.22	-	-	-	-	(3.22)
5	Shivani Garg	84400	4.29	-	84400	4.29	-	-
6	Om Prakash Bajaj	184200	9.37	-	-	-	-	(9.37)
7	Arvind Bajaj	192100	9.77	-	-	-	-	(9.77)
8	Pankaj Bajaj	570700	29.02	-	1057000	53.75	-	24.73
9	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
1.	Rashi Bajaj				
	At the beginning of the year	2100	0.11	2100	0.11
	At the end of the year			2100	0.11
2.	Shivani Garg				
	At the beginning of the year	84400	4.29	84400	4.29
	At the end of the year			84400	4.29
3.	Asha Bajaj				
	At the beginning of the year	63400	3.22	63400	3.22
	Inter-se-transfer as on 31.12.2014 to Mr. Pankaj Bajaj	63400	3.22	-	-
	At the end of the year	-	-	-	-
4.	Arvind Bajaj				
	At the beginning of the year	192100	9.77	192100	9.77
	Inter-se-transfer as on 31.12.2014 to Mr. Pankaj Bajaj	192100	9.77	-	-
	At the end of the year	-	-	-	-
5.	Varija Bajaj				
	At the beginning of the year	26800	1.36	26800	1.36
	Inter-se-transfer as on 23.01.2015 to Mr. Pankaj Bajaj	26800	1.36	-	-
	At the end of the year	-	-	-	-
6.	Rashi Bajaj				
	At the beginning of the year	19800	1.01	19800	1.01
	Inter-se-transfer as on 02.02.2015 to Mr. Pankaj Bajaj	19800	1.01	-	-
	At the end of the year	-	-	-	-
7.	Om Prakash Bajaj				
	At the beginning of the year	184200	9.37	184200	9.37
	Inter-se-transfer as on 25.02.2015 to Mr. Pankaj Bajaj	184200	9.37	-	-
	At the end of the year	-	-	-	-
8.	Pankaj Bajaj				
	At the beginning of the year	570700	29.02	570700	29.02
	1. Transfer of Shares from Rashi Bajaj as on 02.02.2015	19800	1.01	590500	30.03
	2. Transfer of Shares from Varija Bajaj as on 23.01.2015	26800	1.36	617300	31.39
	3. Transfer of Shares from Asha Bajaj as on 31.12.2014	63400	3.22	680700	34.61
	4. Transfer of Shares from Om Prakash Bajaj as on 25.02.2015	184200	9.37	864900	43.98
	5. Transfer of Shares from Arvind Bajaj as on 31.12.2014	192100	9.77	1057000	53.75
	At the end of the year			1057000	53.75
9.	Eldeco Infrastructure and Properties Limited				
	At the beginning of the year	10000	0.51	10000	0.51
	At the end of the year			10000	0.51

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
1.	Sanjiv Direshbhai Shah				
	At the beginning of the year	39265	2%	39265	2%
	Purchase of Shares as on 18.07.2014	500	0.2%	39765	2.02%
	At the end of the year			39765	2.02%
2.	U.P Stock Exchange Limited				
	At the beginning of the year	25300	1.29	25300	1.29
	At the end of the year			25300	1.29
3.	Chetan Dhiresbhai Shah				
	At the beginning of the year	24018	1.22	24018	1.22
	Purchase of Shares as on 16/05/2014	1000	0.05	25018	1.27
	Purchase of Shares as on 06/06/2014	200	0.01	25218	1.28
	Purchase of Shares as on 04/07/2014	1670	0.08	26888	1.36
	Purchase of Shares as on 05/09/2014	1200	0.06	28088	1.42
	At the end of the year			28088	1.42
4.	Sudhir S Halwasiya				
	At the beginning of the year	19000	0.97	19000	0.97
	At the end of the year			19000	0.97
5.	Shri Parasram Holdings Pvt Ltd.				
	At the beginning of the year	15784	0.80	15784	0.80
	Purchase of Shares as on 04/04/2014	251	0.01	16035	0.08
	Purchase of Shares as on 11/04/2014	491	0.02	16526	0.84
	Purchase of Shares as on 18/04/2014	3387	0.01	19913	1.01
	Purchase of Shares as on 25/04/2014	475	0.02	20388	1.03
	Purchase of Shares as on 02/05/2014	845	0.04	21233	1.07
	Purchase of Shares as on 09/05/2014	13	0.0006	21246	1.08
	Purchase of Shares as on 16/05/2014	40	0.002	21286	1.08
	Sale of Shares as on 25/05/2014	2585	0.13	18701	0.95
	Purchase of Shares as on 30/05/2014	500	0.02	19201	0.97
	Sale of Shares as on 06/06/2014	749	0.03	18452	0.93
	Purchase of Shares as on 13/06/2014	2220	0.11	20672	1.05
	Purchase of Shares as on 20/06/2014	99	0.005	20771	1.05
	Sale of Shares as on 30/06/2014	99	0.005	20672	1.05
	Sale of Shares as on 11/07/2014	856	0.04	19816	1.00
	Sale of Shares as on 18/07/2014	564	0.02	19252	0.97
	Sale of Shares as on 08/08/2014	560	0.02	18692	0.95
	Purchase of Shares as on 22/08/2014	997	0.05	19689	1.00
	Purchase of Shares as on 05/09/2014	1767	0.08	21456	1.09

	Purchase of Shares as on 19/09/2014	100	0.005	21556	1.09
	Sale of Shares as on 30/09/2014	5	0.0002	21551	1.095
	Purchase of Shares as on 03/10/2014	114	0.0007	21665	1.10
	Purchase of Shares as on 24/10/2014	1100	0.005	22765	1.15
	Purchase of Shares as on 07/11/2014	1350	0.06	24115	1.22
	Purchase of Shares as on 14/11/2014	1000	0.05	25115	1.27
	Purchase of Shares as on 05/12/2014	50	0.002	25165	1.27
	Purchase of Shares as on 12/12/2014	120	0.006	25285	1.28
	Sale of Shares as on 19/12/2014	1235	0.062	24050	1.22
	Purchase of Shares as on 31/12/2014	350	0.01	24400	1.24
	Purchase of Shares as on 16/01/2015	286	0.01	24686	1.25
	Purchase of Shares as on 23/01/2015	9	0.0004	24695	1.25
	Purchase of Shares as on 06/02/2015	5	0.0002	24700	1.25
	Sale of Shares as on 27/02/2015	78	0.003	24622	1.25
	Sale of Shares as on 13/03/2015	9016	0.45	15606	0.79
	At the end of the year			15606	0.79
6.	Vivek Chand Burman				
	At the beginning of the year	15000	0.76	15000	0.76
	At the end of the year			15000	0.76
7.	VIC Enterprises Pvt Ltd				
	At the beginning of the year	14843	0.75	14843	0.75
	At the end of the year			14843	0.75
8.	Gyan Enterprises Private Limited				
	At the beginning of the year	14103	0.72	14103	0.72
	At the end of the year			14103	0.72
9.	Prashant Kothari				
	At the beginning of the year	13206	0.67	13206	0.67
	Sale of Shares as on 18.04.2014	1803	0.09	11403	0.07
	Sale of Shares as on 16.05.2014	2000	0.10	9403	0.47
	Sale of Shares as on 23.05.2014	6565	0.33	2838	0.14
	Sale of Shares as on 30.05.2014	2838	0.14	-	-
	At the end of the year			-	-
10.	Ratna Commercial Enterprises Pvt Ltd				
	At the beginning of the year	12865	0.65	12865	0.65
	Sale of Shares as on 14.11.2014	2865	0.14	10000	0.50
	Sale of Shares as on 05.12.2014	10000	0.50	-	-
	At the end of the year			-	-

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

E) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of the Shareholder's	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
1.	Pankaj Bajaj – Managing Director				
	At the beginning of the year	570700	29.02	570700	29.02
	1. Inter se transfer of Shares from Rashi Bajaj as on 02.02.2015	19800	1.01	590500	30.03
	2. Inter se transfer of Shares from Varija Bajaj as on 23.01.2015	26800	1.36	617300	31.39
	3. Inter se transfer of Shares from Asha Bajaj as on 31.12.2014	63400	3.22	680700	34.61
	4. Inter se transfer of Shares from Om Prakash Bajaj as on 25.02.2015	184200	9.37	864900	43.98
	5. Inter se transfer of Shares from Arvind Bajaj as on 31.12.2014	192100	9.77	1057000	53.75
	At the end of the year			1057000	53.75
2.	Arvind Bajaj - Director				
	At the beginning of the year	192100	9.77	192100	9.77
	Inter-se-transfer as on 31.12.2014 to Mr. Pankaj Bajaj	192100	9.77	-	-
	At the end of the year	-	-	-	-

The following Directors / Key Managerial Personnel (KMP) did not hold any Shares during the financial year 14-15:

- Shiv Kumar Garg – Chairman
- Shrikant Jajodia – Director
- Ashish Jain- Director
- Anil Tiwari- Director
- Rahul Aggarwal – Director
- Ranjit Khattar- Director
- Sushil Dutt Mishra – Chief Financial Officer
- Anuj Ahluwalia- Company Secretary

V) INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	35406396	6330000	-	41736396
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	1343880.67	-	1343880.67
Total (i+ii+iii)	35406396	7673880.67	-	43080276.67
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	12827056.00	6330000	-	19157056
Net Change	12827056.00	6330000	-	19157056
Indebtedness at the end of the financial year				
i) Principal Amount	22579340	-	-	22579340
ii) Interest due but not paid	809310	-	-	809310
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	23388650	-	-	23388650

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Shiv Kumar Garg	Pankaj Bajaj	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36,00,000 p.a. (Inclusive of Perquisites)	-	36,00,000
	(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)	-	-	-
	Total (A)	-	-	36,00,000

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of Directors				Total Amount (In Rs)
		Anil Tiwari	Rahul Aggarwal	Ashish Jain	Ranjit Khattar	
1	Independent Directors					
	Fee for attending Board/Committee meetings	12000	3000	6000	6000	
	Commission	-	-	-	-	-
	Others	-	-	-	-	-
	Total (1)	12000	3000	6000	6000	27000
2	Other Non-Executive Directors	Arvind Bajaj	Shrikant Jajodia			
	Fee for attending Board/Committee meetings	6000	6000			
	Commission	-	-			
	Others	-	-			
	Total (B)	6000	6000			12000
	Total = (A+B)					39000
	Total Managerial Remuneration					36,39,000

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	120100/- per month	30030/- per month	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	
2	Stock Option	-	-	
3	Sweat Equity	-	-	
4	Commission	-	-	
	- as % of profit	-	-	
	Others specify...	-	-	
5	Others please specify	-	-	
	Total	120100/-	30030/-	150130

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/punishment/compounding of offences for the year ending March 31, 2015.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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 in partnership with a reputed FDI entity, is fast taking shape. The Company has allotted approximately 850 villas/plots in the township. Most of the units of Sector A are ready and offer of possession for approx 500 units has already been issued. Approx 350 possessions in Sec A have handed over and many families have moved in. Moreover, Company has started offering possessions of Sec B. The township has been widely appreciated by every visitor for its ambience, low-rise open layout and the infrastructure. The construction of **LIG/EWS** is in advanced stage with structure work completed. Allotment of 188 units of LIG and 184 units of EWS was done through Draw (lottery system) in April 2015. **Eldeco City Breeze** is a group housing project located within Eldeco City, comprises approximately 2 Lacs sq. ft of built up area. 60% of the units at Eldeco City Breeze have been booked and the construction is progressing as per schedule, moreover sample flats are ready. The construction work of **Club and Eldeco City Arcade** has also commenced. 35 units/shops have been booked, allotment of which are in progress.

Construction at **Eldeco Saubhagyam**, a group housing project of approximately 12.68 lac sq. ft built up area at Shaheed Path, Raibareilly Road, is going on in full swing. The structure work of 7 towers is completed with finishing work going on these towers. The structure work for 2 towers is at advance stage of completion. The finishing work of Club and pool is in progress. Central Green has almost taken shape and the work of central basement is in advanced stage of completion. In terms of Sales, majority of the units have been 10 towers. Possessions for some of these towers should start in the last Quarter of 2015. Recently we have launched Tower 1 at Saubhagyam, sale of which is going. Construction of Tower 1 is yet to commence.

The structure of **Eldeco Eternia**, a premium group housing of more than 3.66 Lacs sq. ft of built up area at Sitapur Road is completed and finishing work of the 2 towers is in progress, while one tower is complete with possessions offered and families moving in. Approx 15 possessions have happened in Tower 3 while possessions for Tower 1 will be offered in 3rd Quarter of 2015. Integrated with Eldeco Eternia is the proposed high end block- **Eldeco Merville**. Eldeco Merville consists of 2 towers out of which one tower was launched in the year 2013-2014. Out of total 48 units launched, more than 50% of the units are booked.

Eldeco Elegance, a high end apartment complex has received much acclaim in the local market. The RWA of the complex has been registered and the process of handover of the common services/maintenance is going on and in most likelihood will be handed over by July 2015 end with RWA managing the complex from September 1st, 2015.

Structure work of **Eldeco Elegante**, a commercial project consisting of approx 49000 sqft built up area at Vibhuti Khand, Gomti Nagar, Lucknow, is completed with finishing work going on. We shall be in a position to offer possession by end 2015. In terms of sales, more than 50% of the units have been sold out.

The Company's State-of-the-art Office complexes, **Eldeco Corporate Chamber-II & Eldeco Corporate Tower** being operational and are already an address of some esteemed organizations. Approx 70% of space has been leased to prominent

corporate and Government Organizations. Less than 5% of the area is remaining to be sold in Corporate Tower and less than 15% is balance to be sold in CCII. We are in discussion with RWA of Eldeco Corporate Tower for initiating the process of handover of its common services to them.

Eldeco Samridhi, the project comprising of plots and villas spread in approx 8 acres, was launched in 2013-14, which got a steady response from the market. The construction of villas is going on at a steady pace and we should be able to offer possessions as per our committed timeline. With infrastructure work and services in place we have been able to offer possession of plots with allottees taking possessions.

Eldeco Shaurya, a mini township project situated at Bijnore road, Lucknow consisting of Plotted development, villas & Group Housing, was launched in 2013-14, which got enormous response from the market. Initially we had launched approx 37 acres in phase I and additional portions of adjacent lands were procured and approx 6.25 acres was offered for sale in 2014-2015, which also received a great response. Out of 408 plots/villas launched by the company more than 95% of the units were booked.

Industry Structure & Developments

The real estate sector continued to face a challenging environment due to lacklustre demand scenario, various policy hurdles, delay in approval cycle, continued high borrowing costs both for industry and consumer.

The RBI has expected to soften the interest rates but the impact at ground level will take some time. Downtrend in the interest rate cycle remains crucial for revival of the sector.

Various reforms announced by the Government such as 'Housing for all by 2022', development of 'Smart Cities' and the proposed real estate regulatory bill are expected to benefit the sector over the medium and long-term. The approval to Real Estate Investment Trust (REITs) was also an extremely welcome step which will help retail investors put down their money in realty ventures via a safer avenue for returns, while also helping developers improve liquidity even in testing market conditions. There are expectations that REITs could ultimately attract funds worth \$20 billion.

The Government of India has allowed FDI up to 100 per cent in development projects for townships and settlements. Hundred per cent FDI is also permitted in the hotel and tourism sector through the automatic route.

The Government of India has allocated US\$ 1.3 billion for Rural Housing Fund in the Union Budget 2014-15. It has also allocated US\$ 0.7 billion for National Housing Bank (NHB) to increase the flow of cheaper credit for affordable housing for urban poor.

The Real Estate (Regulation and Development) Bill, 2013, as approved by the Union Cabinet is a pioneering initiative aimed at delivering a uniform regulatory environment to protect the consumer, help in quick verdicts of disputes and ensure systematic growth of the sector.

The Government of India is also reforming the regulatory framework for Real Estate Industry and following are the key developments in this regard:

a) Real Estate (Regulation and Development) Bill, 2013

The amendments to the draft Real Estate Bill seek to regulate the real estate sector by establishing a real estate regulatory authority ("RERA") and an appellate tribunal. The bill aims at protection of the consumer interests and increase transparency in the way the industry operates. The Real Estate Regulatory Bill currently awaits approval of the Parliament

b) The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013

The Land Acquisition Act came into force from January, 2014. The Act seeks to govern processes in relation to land acquisition in India and contains provisions relating to the compensation, rehabilitation and resettlement of persons affected by such acquisitions.

The Act has witnessed stiff opposition from wide spectrum of industry as the cost of development will escalate as companies would also need to budget for additional cost and delays in project execution.

The NDA government has sought to amend the Act through an ordinance to make land acquisitions for development oriented projects and public projects less cumbersome, though it continues to remain a high cost proposition for the industry. The amended Act is yet to be passed by the Parliament.

c) Real Estate Investment Trusts (REITs) Code

The SEBI has notified regulations for introduction of Real Estate Investment Trust. This has laid the foundation for introduction of these instruments in the country, which shall help real estate developers and large real estate owners raise long-term capital from investors both in India and abroad. Ministry of Finance, Government of India has introduced various incentives such as exemption of capital gains, pass through status for rental income on assets directly owned by the trust and amendment to FEMA to allow FII's to invest into REITs.

Market Size/ Growth Prospects

The Indian real estate market size is expected to touch US\$ 180 billion by 2020. The housing sector alone contributes 5-6 per cent to the country's gross domestic product (GDP). Also, in the period FY08-20, the market size of this sector is expected to increase at a compound annual growth rate (CAGR) of 11.2 per cent. Retail, hospitality and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.

Opportunities and Threats

The government has taken several initiatives to encourage the development in the sector such as 'Housing for all by 2022', development of 'Smart Cities', relaxation in the norms to allow foreign direct investment (FDI) in the construction development sector and clearance of model real estate bill by the Union Cabinet to spur demand in the days ahead which will benefit the sector over the medium and long term.

The real estate sector continued to face a challenging environment due to monotonous demand scenario, various policy hurdles, delay in approval cycle, continued high borrowing costs both for industry and the consumer. Following are the major threats for the real estate sector:-

- Lack of skilled & trained labour
- Delay in various approvals required for development of projects
- High Borrowing Cost for the consumers
- Government policies
- Taxation Structure
- Inflation

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. Eldeco had 60 (sixty) 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 downfall in its revenues and profits. Whilst the Company's profit after tax is Rs. 321.41 Lacs (Standalone) against Rs. 819.73 Lacs (Standalone) in the previous year, the margins were under pressure mainly due to the rising input costs. The following table sets forth the breakup of the Company's expenses as part of the net profits.

Particulars	Financial Year ended			
	31st March 2015 Consolidated	31st March 2015 Standalone	31st March 2014 Consolidated	31st March 2014 Standalone
Revenue:				
1) Revenue from operations	5423.24	3024.97	6925.71	4741.05
2) Other Income	525.52	329.92	463.15	168.73
Total Revenue	5948.76	3354.89	7388.86	4909.78
Expenses:				
1) Expenditure	5857.31	3995.08	8462.86	6277.61
2) Changes in Inventories of Finished Stock & Project in Progress	(861.23)	(1123.57)	(3035.68)	(2628.11)
Total Expenses	4996.08	2871.51	5427.18	3649.50
Profit before tax	952.68	483.38	1961.68	1260.28
Tax Expenses:				
i) Current Tax	314.01	142.27	684.61	447.70
ii) Tax related to previous years	4.03	-	(1.06)	-
iii) Deferred Tax	19.83	19.70	(6.77)	(7.15)
Profit After Tax	614.81	321.41	1284.90	819.73
Previous Balance in Profit & Loss Account	6344.46	6078.41	5038.72	5404.69
Minority Interest	(0.20)	-	(0.01)	-
Shares of Profits of Associates (Net)	32.01	-	149.85	-
Profit available for appropriation	6376.27	6078.41	5188.56	5404.69
Less: Proposed dividend	39.33	39.33	39.33	39.33
Tax on proposed dividend	8	8	6.68	6.68
Transfer to general reserve	100	100	100.00	100.00
Balance in Profit & Loss Account	7369.07	6337.04	6344.46	6078.41
Earning per share (Rs.)	32.88	16.34	72.96	41.68
Dividend per Share (Rs.)	2.00	2.00	2.00	2.00

REPORT ON CORPORATE GOVERNANCE

Corporate Governance refers to the set of systems, principles and processes by which a company is governed. They provide the guidelines as to how the company can be directed or controlled so as to fulfill its goal and objectives in a manner that adds to the value of the company and benefit to all stakeholders in the long term. Stakeholders in this case would include everyone ranging from the Board of Directors, management, and shareholders to customers, suppliers, financiers, employees and society at large. Strong and improved Corporate Governance practices are indispensable in today's competitive world and complex economy.

ELDECO looks at Corporate Governance requirements as an integral part of business strategy which contributes to business growth in ethical perspective. Besides complying with the prescribed corporate practices as per Clause 49 of the Listing Agreement, the Company has voluntarily adopted various practices of governance in terms of highest ethical and responsible standard of business, globally benchmarked.

This chapter, along with the chapters on Management Discussion and Analysis and Additional Shareholders Information, reports ELDECO compliance with Clause 49 of Listing Agreement highlighting the additional initiatives taken in line with international best practices.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

ELDECO's philosophy is to view Corporate Governance from the viewpoint of business strategy rather than mere compliance norms. Strong governance practices of the Company have been rewarded in terms of improved share valuations, stakeholder's confidence, market capitalization, high credit ratings etc. This has helped ELDECO to pay uninterrupted dividends to its shareholders.

The Company has established systems and procedures to ensure that its Board of Directors is well informed and well equipped to fulfill its overall responsibilities and to provide the management with the strategic direction catering to exigency of long term shareholders value. Its initiatives towards adhering to highest standards of governance include self governance, professionalization of the Board, fair and transparent processes and reporting systems and going beyond the mandated Corporate Governance Code requirements of SEBI. Being a value driven organization the Company envisages attainment of the highest level of transparency, accountability and equity in all facets of its operations including everyone it works with, the community it is in touch with and the environment it has an impact on.

2. BOARD OF DIRECTORS

The Company maintains an optimum combination of Executive, Non-Executive and Independent Directors. The Board consists of total Eight (8) directors on 31st March 2015. Mr. S K Garg is the Executive Chairman of the Company and Mr Pankaj Bajaj is the Managing Director of the Company.

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

Following is the list of Directors and other details as on 31st March, 2015:

Name of the Director & Designation	Category	No. of positions held in other Public Companies ¹		
		Board	Committee	
			Membership	Chairmanship
S.K. Garg Executive Chairman	Executive Director	4	-	-
Pankaj Bajaj Managing Director	Executive Promoter	1	1	-
Shrikant Jajodia Director	Non-Executive Director	2	-	-
Arvind Bajaj Director	Non-Executive Director	1	-	-
Anil Tiwari Director	Non-Executive Independent	-	-	-
Ranjit Khattar Director	Non-Executive Independent	1	-	-
Ashish Jain Director	Non-Executive Independent	-	-	-
Rahul Aggarwal Director	Non-Executive Independent	-	-	-

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

Directors' Attendance Record

During the period 01.04.2014 to 31.03.2015, 4 (four) meetings of the Board of Directors were held on 30.05.2014, 13.08.2014, 07.11.2014 and 11.02.2015. The Board was supplied with all 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 well within the maximum time gap of four months as prescribed in Clause 49 of the Listing Agreement. Details of attendance of Directors in the Board meeting during this period are as under:

Name of the Director	No. of Board Meeting	Attendance at the Board Meeting	Whether attended Last AGM
S.K. Garg	4	4	Yes
Pankaj Bajaj	4	4	Yes
Shrikant Jajodia	4	2	Yes
Arvind Bajaj	4	2	No
Anil Tiwari	4	4	Yes
Ranjit Khattar	4	2	Yes
Ashish Jain	4	2	Yes
Rahul Aggarwal	4	1	Yes

3. DISCLOSURE REGARDING APPOINTMENT & RE-APPOINTMENT OF DIRECTORS IN THE ENSUING AGM

Brief particulars of Directors who are appointed/re-appointed in this AGM are as follows:

Particulars	Mr. Arvind Bajaj	Ms. Rupali Chopra
	(1)	(2)
DIN	00173367	07168858
Father's Name	Late Shri Om Prakash Bajaj	Mr. Braham Nath Chopra
Date of Birth	29/11/1968	10/08/1969
Address	98 , Surya Nagar, Agra-282002 Uttar Pradesh	A-142 , Neeti Bagh New Delhi-110 049
Designation	Director	Director
Education	Bachelor's Degree in Commerce	LLB, LLM
Experience	Having more than 23 years experience in various Companies	Over 20 years' experience in Legal
Companies in which holds Directorship*	3	Nil
Companies in which holds membership of committees*	Nil	Nil
Shareholding in the Company (No. & %)	Nil	Nil

* Only Public Companies included.

4. COMMITTEES OF BOARD OF DIRECTORS

ELDECO has four Board level Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- 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.

I. AUDIT COMMITTEE

Composition

As on 31st March, 2015, the Audit Committee of the Company comprises the following directors:

- Mr Anil Tiwari - Chairman (Independent Director)
- Mr Ranjit Khattar - Member (Independent Director)
- Mr. S K Garg - Member (Executive Promoter)

Mr. Anuj Ahluwalia, Company Secretary is the Secretary of the Committee.

Meetings & Attendance

During the financial year 2014-15 the Audit Committee held 4 (four) meetings on 22.05.2014, 05.08.2014, 30.10.2014 and 11.02.2015. The intervening period between the Audit Committee Meetings was well within the maximum time gap of four months as prescribed in Clause 49 of the Listing Agreement. Details of attendance of members in the Audit Committee meeting during this period are as under:

Name of the Director	Category	No of Audit Committee Meeting	Attendance at the Audit Committee Meeting
Mr. Anil Tiwari	Chairman Independent Director	4	4
Mr. S K Garg	Member Executive Promoter	4	4
Mr. Ranjit Khattar	Member Independent Director	4	4

Role and Power of Audit Committee

All members of the Audit Committee have accounting and financial management expertise. The Chairman of the Committee attended the Annual General Meeting (AGM) held on September 26, 2014 to answer shareholders' queries. The Audit Committee shall have the authority to investigate into any matter that may be prescribed and the matters listed below and for this purpose the Audit Committee shall have 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).

II. NOMINATION AND REMUNERATION COMMITTEE

Composition

As on 31st March, 2015, the Nomination and Remuneration Committee consists of three Directors, all of them being non-executive and independent directors.

1. Mr Anil Tiwari - Chairman (Independent Director)
2. Mr Ranjit Khattar - Member (Independent Director)
3. Mr Ashish Jain – Member (Independent Director)

Mr. Anuj Ahluwalia, Company Secretary is the Secretary of the Committee.

Meetings & Attendance

During the period 01.04.2014 to 31.03.2015, 2 (Two) meetings of the Nomination and Remuneration Committee was held on 13.08.2014 & 09.02.2015. The Committee was supplied with all relevant information and supporting papers, which were required, to transact the business specified in the agenda of Meeting held.

Name of the Director	Category	No. of Nomination and Remuneration Committee meeting	Attendance at the Remuneration Committee Meeting
Mr Anil Tiwari	Chairman (Independent Director)	2	2
Mr Ranjit Khattar	Member (Independent Director)	2	2
Mr Ashish Jain	Member (Independent Director)	2	2

The Nomination and Remuneration Committee (“Committee”) shall have 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 and for this purpose, the Committee shall have full access to information contained in the records of the Company and external professional advice, if necessary.

Details of the Directors’ Remuneration for the financial year ended 31st March, 2015

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 (& %)
S.K. Garg	36,00,000	Nil	Nil	36,00,000	Nil
Pankaj Bajaj	Nil	Nil	Nil	Nil	10,57,000 (53.75)
Shrikant Jajodia	Nil	Nil	6000	6000	Nil
Arvind Bajaj	Nil	Nil	6000	6000	Nil
Anil Tiwari	Nil	Nil	12000	12000	Nil
Ranjit Khattar	Nil	Nil	6000	6000	Nil
Ashish Jain	Nil	Nil	6000	6000	Nil
Rahul Aggarwal	Nil	Nil	3000	3000	Nil

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition

As on 31st March, 2015, the Stakeholders Relationship Committee consists of three Directors, the Chairman being non-executive:

1. Mr. Anil Tiwari - Chairman (Independent Director)
2. Mr. Ashish Jain– Member (Independent Director)
3. Mr. S K Garg - Member (Executive Promoter)

Mr. Anuj Ahluwalia, Company Secretary is the Secretary of the Committee.

Attendance

During the period 01.04.2014 to 31.03.2015, 10 (Ten) meetings of the Stakeholders Relationship Committee were held on 08.04.2014, 30.04.2014, 19.06.2014, 24.07.2014, 13.09.2014, 11.12.2014, 22.01.2015, 05.02.2015, 03.03.2015 and 31.03.2015. The Committee was supplied with all relevant information and supporting papers, which were required, to transact the business specified in the agenda of Meeting held.

Name of the Director	Category	No of Stakeholders Relationship Committee Meeting	Attendance at the Stakeholders Relationship Committee Meeting
Mr Anil Tiwari	Chairman (Independent Director)	10	10
Mr S K Garg	Member (Executive Promoter)	10	10
Mr Ashish Jain	Member (Independent Director)	10	10

The Committee was constituted to look into redressing the shareholders and investors' complaints and to expedite the process of redressal of complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.

Mr. Anuj Ahluwalia, Company Secretary is the Secretary of the Committee.

During the year, the Company received 10 (Ten) complaint from the shareholder. The Complaints were resolved. There were no complaints from the shareholders as on 31st March, 2015 which were subsequently resolved.

IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)

Composition

The Company has constituted a CSR Committee on 30th May, 2014, consisting of Mr. Anil Tewari , Chairman, Mr. Pankaj Bajaj, Member and Mr. S.K. Garg, Member.

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

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.

One meeting of the Corporate Social Responsibility Committee was held on 09.02.2015 during the year and all the Members had attended this Meeting.

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
26th September, 2014	2013-14	Hotel Express Sarovar Portico, Sector-39, Surajkund, Faridabad-121010, Haryana	3.00 p.m.	1
27th September, 2013	2012-13	Hotel Express Sarovar Portico, Sector-39, Surajkund, Faridabad-121010, Haryana	3.00 p.m.	Nil
28th September, 2012	2011-12	Hotel Express Sarovar Portico, Sector-39, Surajkund, Faridabad-121010, Haryana	2:30 p.m	1

Special Resolution passed during the last three Annual General Meetings.

Date	Year	Business passed
26th September, 2014	2013-14	➤ Approval of Remuneration of Mr. Shiv Kumar Garg , Executive Chairman of the Company
28th September, 2012	2011-12	➤ Re-appointment of Mr. Shrikant Jajodia as Whole Time Director of the Company for 3 years w.e.f. 1st December 2012

No resolution was put through Postal Ballot in the last year and there is no resolution, which is required to be passed by 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. The minutes of the board meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company.

The Company does not have any material non-listed Indian subsidiary company [Under Clause 49 of the Listing Agreement, a “material non-listed Indian subsidiary” shall mean an unlisted subsidiary, incorporated in India, whose turnover or net worth (i.e. Paid up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year and hence, it is not required to have an Independent Director of the Company on the Board of such subsidiary company. The Audit Committee will review the financial statements of the Subsidiary Companies.

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

There are no materially significant related party transactions with its Promoters, the Directors, Key Managerial Personnel, their Subsidiaries or Relatives etc., which may have potential conflict with the interest of the company at large. The other related party transactions are given in Notes on Accounts annexed to and forming the part of Balance Sheet and Profit and Loss Account of the Company.

(b) Vigil Mechanism

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has established sufficient Vigil Mechanism for the Directors and employees of the Company in compliance of the provisions of Section 177(9) of the Companies Act, 2013.

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

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

(d) Non mandatory requirements

The Company proposes to adopt the non-mandatory requirements given in Annexure-ID of Clause 49 of the listing agreement in due course of time.

8. CODE OF CONDUCT

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 of the Company. All Board members and senior management personnel have affirmed their compliance with the code.

Declaration on compliance with code of conduct by the Chairman and the MD:

The Board has formulated a code of conduct for the Board members and senior management of the Company, which has been posted on the website of the Company – www.eldecogroup.com

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/-
SK Garg
Chairman

Sd/-
Pankaj Bajaj
Managing Director

9. MEANS OF COMMUNICATION

- a) At present quarterly/ half-yearly reports are not being sent to each household of shareholders.
- b) **The Quarterly / half-yearly / Annual Accounts results:** The Company's quarterly results are published in 'Financial Chronical' (English) and 'Naya India' (Hindi), and are displayed on its website (www.eldecogroup.com)
- c) **Website:** The Company's website is www.eldecogroup.com
- d) **Annual Report:** The Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's website (www.eldecogroup.com).
- e) **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.
- f) **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

i) Annual General Meeting

Date & Time	25th September, 2015
Venue	Hotel Express Sarovar Portico, Sector-39, Surajkund, Faridabad, Haryana-121010
Date of Book Closure	19th September, 2015 - 25th September, 2015 (both dates inclusive)
Dividend Payment Date	Latest by 24th October, 2015

ii) Financial Calendar

Events	Tentative time frame
Financial Reporting for the first quarter ended 30th June, 2015	On or before 14th August, 2015
Financial Reporting for the second quarter ending 30th September, 2015	On or before 14th November, 2015
Financial Reporting for the third quarter ending 31st December, 2015	On or before 14th February, 2015
Financial Reporting for the fourth quarter ending 31st March, 2016	On or before 30th May, 2016 (Audited)

iii) Listing on Stock Exchanges

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

BSE Ltd (BSE)

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

Tel No.: 022-22721234, 22721233

Fax No.: 022-22722082 / 22723132

E-Mail: corp.relations@bseindia.com

Website: www.bseindia.com

U.P. Stock Exchange Limited (UPSE)

Padam Towers,

14/113, Civil Lines,

Kanpur- 208 001

Tel No.: 0512-2338074 / 2338115

Fax No.: 0512-2338175 / 2338220

E-Mail: upse@vsnl.in, upstockexchange@gmail.com

Website: www.upse-india.com

The company has paid the listing fees payable to BSE for 2015-16.

iv) Stock Code: BSE: 523329

v) 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	Month	High	Low	Volume
April 14	218.2	151.45	10,149	October 14	253	185.2	4878
May 14	234.95	179	31,128	November 14	246.95	172.55	9207
June 14	295	204	29,775	December 14	215	172	17775
July 14	277	240	21,667	January 15	234	175	5674
August 14	270	221.05	14,249	February 15	229	180	9853
September 14	258	181	7376	March 15	225	180	22048

Source: www.bseindia.com

There was no quotation available of the Company's scrip on the UPSE.

vi) Performance in comparison to broad base in indices such as BSE Sensex, Crisil index etc.

The shares of the Company are not considered by the Stock Exchange in their index fluctuations.

vii) Registrar and Transfer Agents

M/s Skyline Financial Services Private Limited is the Registrar and Share Transfer Agent for the shares of the Company in both physical as well as electronic modes. 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. Senior Executives of the Company are empowered to approve transfer of shares and debentures and other investor related matters. 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 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- 011-26292682-83
E-Mail: info@skylinerta.com
parveen@skylinerta.com

viii) 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).

ix) Shareholding Pattern

Shareholding Pattern of the Company as on 31st March, 2015 is given below:-

Promoters Category	No. of Shares	% Promoters
a) Individuals / Hindu Undivided Family	1143500	58.15
b) Bodies Corporate	10000	0.51
Total (A)	1153500	58.65
Public Shareholding (Non Institution)		
a) Bodies Corporate	173240	8.81
b) Individuals/HUF	622560	31.66
c) NRI/OCB's	17300	0.88
d) Clearing Member/ House	-	-
Total (B)	813100	41.35

x) Distribution of Shareholding

Distribution of Shareholding of the Company as on 31st March, 2015 is as following:

Range of Shares	Shareholders' Numbers	% to Total Number	No. of Shares held				% to total Capital
			Physical	NSDL	CDSL	Total	
1 - 500	1933	90.84	98361	96070	44792	239223	12.16
501 - 1000	112	5.26	30139	45993	13293	89425	4.55
1001 - 2000	29	1.36	3000	26388	14123	43511	2.21
2001 - 3000	9	0.42	2100	15206	4120	21426	1.09
3001 - 4000	6	0.28	0	17500	4000	21500	1.09
4001 - 5000	5	0.23	0	14173	9231	23404	1.19
5001 - 10000	16	0.75	14500	70164	33228	117892	5.99
10001 - and above	18	0.85	19000	1232042	159177	1410219	71.71
Total	2128	100.0	167100	1517536	281964	1966600	100.00

xi) 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 2015 about 91.50% (previous year 91.23%) 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.

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

xiii) Address for Correspondence: The shareholders may send their communication grievances/ queries to the Registrar and Share Transfer Agents at their Address mentioned above or to the Company at its Corporate Office:

IInd Floor, Eldeco Corporate Chamber- I,

Vibhuti Khand, Gomti Nagar,

Lucknow-226 010

Phone: 0522-4039999

Fax No. 0522-4039900

E-mail: shareholdercomplaint@eldecohousing.co.in

CEO/CFO Certification

We, Pankaj Bajaj, 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, 2015 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 they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take 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.

Sd/-

Sd/-

Date : 11.08.2015
Place: New Delhi

Pankaj Bajaj
Managing Director

Sushil Dutt Mishra
Chief Financial Officer

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
M/s Eldeco Housing & Industries Ltd

We have examined the compliance of conditions of Corporate Governance by Eldeco Housing & Industries Ltd, for the year ended on 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement 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.

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 PB & Associates
Company Secretaries**

**Date: 11.08.2015
Place: New Delhi**

**Pooja Bhatia
CP: 6485**

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Eldeco Housing & Industries Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Eldeco Housing & Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss, 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 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 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 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 financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's directors, as well as evaluating the overall presentation of the 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164 (2) of the Act.
 - f) 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, 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 financial statements – Refer Note 30 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR DOOGAR & ASSOCIATES
Chartered Accountants
(Firm Reg No-000561N)

Place: Lucknow
Dated: 30th May, 2015

(CA. UDIT BANSAL)
Partner
M.No. 401642

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date on the accounts of Eldeco Housing & Industries Limited for the year ended 31st March, 2015)

1. (a) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
(b) The fixed assets have been physically verified by the management at the reasonable intervals, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
2. (a) The inventories has been physically verified at reasonable intervals by the management during the year.
(b) In our opinion and according to the information and explanations given to us the procedures followed by the management for such physical verification are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) In our opinion Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of accounts.
3. (a) According to information and explanation given to us the Company has not granted any secured or unsecured loans, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of the clause 3 (iii) (a),(b) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to the purchase of inventory, fixed assets and also for the sale of goods & services. Further on the basis of our examination of the books of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across nor have been informed of any instance of major weaknesses in the aforesaid internal control systems.
5. According to the information and explanations given to us, the Company has not accepted any deposit from the public within the meaning of provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
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, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax , sales tax, wealth tax, service tax, duty of customs, excise, value added tax, cess and any other statutory dues applicable to it and there are no undisputed statutory dues outstanding as at March 31, 2015, 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 provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess which have not been deposited on account of any dispute ,except the following, along with the forum where dispute is pending:.

Name of the Statute	Nature of the dues/ Period to which it relates	Amount (in Rs)	Forum where dispute is pending
Income Tax Act	Income Tax/ A. Y. 2009-10	2,15,355	ITAT, Agra
Income Tax Act	Income Tax/ A. Y. 2013-14	5,43,003	CIT (Appeal)- I, Kanpur

- (c) According to the information and explanation given to us, the amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of Companies Act, 1956, and rules made there under has been transferred to such fund within time.
8. The Company does not have any accumulated losses at the end of the financial year. The Company has not incurred cash losses in the financial year covered by our audit and in the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to a Financial Institution or Bank. The Company has not issued any debentures.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Bank or Financial Institutions.
11. In our opinion, and according to the information and explanations given to us, term loans have generally been applied for the purposes for which they were raised.
12. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

FOR DOOGAR & ASSOCIATES
Chartered Accountants
(Firm Reg No-000561N)

Place: Lucknow
Dated: 30th May, 2015

(CA. UDIT BANSAL)
Partner
M. No. 401642

BALANCE SHEET AS AT 31ST MARCH , 2015

(Amount in Rupees unless otherwise stated)

PARTICULARS	NOTE	As At 31st March, 2015	As At 31st March, 2014
I. EQUITY AND LIABILITIES :			
1 SHAREHOLDERS' FUNDS:			
a. Share Capital	2	19,666,000.00	19,666,000.00
b. Reserves and Surplus	3	726,231,189.42	699,367,183.44
2 NON CURRENT LIABILITIES			
a. Long Term Borrowings	4	6,063,805.00	21,317,898.00
b. Deferred Tax Liabilities(Net)	5	2,904,559.00	1,203,322.00
c. Other Long Term Liabilities	6	15,438,968.39	9,670,158.84
d. Long Term Provisions	7	7,931,199.00	9,170,896.00
3 CURRENT LIABILITIES			
a. Short Term Borrowings	8	34,143,484.36	32,261,649.96
b. Trade Payables	9	102,409,545.49	122,886,012.03
c. Other Current Liabilities	10	1,193,614,675.50	998,843,585.96
d. Short Term Provisions	11	6,214,017.00	27,358,827.36
TOTAL		2,114,617,443.17	1,941,745,533.59
II. ASSETS:			
1 Non-Current Assets			
a. Fixed Assets	12		
(i) Tangible Assets		34,133,242.79	40,827,008.22
(ii) Intangible Assets		856,429.07	1,144,827.54
b. Non Current Investments	13	121,909,462.00	79,658,972.00
c. Long Term Loans & Advances	14	25,872,060.43	21,075,908.27
d. Other Non-Current Assets	15	31,715,105.50	31,507,912.00
2 Current Assets			
a. Inventories	16	934,730,467.16	799,970,360.65
b. Trade Receivables	17	159,861,346.81	201,769,820.94
c. Cash and Bank Balances	18	94,233,737.74	114,720,176.51
d. Short Term Loans & Advances	19	663,874,541.29	599,876,444.81
e. Other Current Assets	20	47,431,050.38	51,194,102.65
TOTAL		2,114,617,443.17	1,941,745,533.59
Notes to Balance Sheet and Statement of Profit & Loss	1-42		

In terms of our report attached

For and on Behalf of the Board

For DOOGAR & ASSOCIATES,

Chartered Accountants

(Firm Reg. No. 000561N)

S. K. GARG
(Chairman & Executive Director)
DIN:00166035

PANKAJ BAJAJ
(Managing Director)
DIN:00024735

CA. UDIT BANSAL
(Partner)
M. NO. - 401642

ANUJAHLUWALIA
(Company Secretary)
M.No. A35628

SUSHIL DUTT MISHRA
(Chief Financial Officer)

Place : Lucknow

Dated : 30th May, 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in Rupees unless otherwise stated)

PARTICULARS	NOTE	Year Ended 31st March, 2015	Year Ended 31st March, 2014
I REVENUE			
1 Revenue from Operations	21	302,497,827.61	474,105,214.40
2 Other Income	22	32,991,621.25	16,873,383.42
Total Revenue		335,489,448.86	490,978,597.82
II EXPENSES			
1 Cost of Material Consumed, Construction & Other related project cost	23	275,530,032.48	476,867,088.33
2 Changes in Inventories of Finished Stock & Project in Progress	24	(112,356,578.16)	(262,811,016.51)
3 Employee Benefit Expenses	25	40,883,134.00	54,764,472.00
4 Finance Cost	26	22,884,465.16	34,279,921.34
5 Depreciation		5,112,395.73	4,038,429.28
6 Other Expenses	27	55,098,110.88	57,811,578.33
Total Expenses		287,151,560.09	364,950,472.77
III PROFIT BEFORE TAX		48,337,888.77	126,028,125.05
IV Tax Expense			
i. Current Tax		14,227,300.00	44,771,000.00
ii. Deferred Tax		1,969,518.00	(715,924.92)
V PROFIT AFTER TAX		32,141,070.77	81,973,049.97
VI EARNINGS PER EQUITY SHARE (Nominal value of share Rs. 10/- each)	28		
Basic & Diluted Earnings Per Share (in Rs)		16.34	41.68
Notes to Balance Sheet and Statement of Profit & Loss	1-42		

In terms of our report attached

For and on Behalf of the Board

For DOOGAR & ASSOCIATES,
Chartered Accountants
(Firm Reg. No. 000561N)

S. K. GARG
(Chairman & Executive Director)
DIN:00166035

PANKAJ BAJAJ
(Managing Director)
DIN:00024735

CA. UDIT BANSAL
(Partner)
M. NO. - 401642

ANUJ AHLUWALIA
(Company Secretary)
M.No. A35628

SUSHIL DUTT MISHRA
(Chief Financial Officer)

Place : Lucknow

Dated : 30th May, 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax and extraordinary items	48,337,888.77	126,028,125.05
Adjustment for :		
Profit on sale of Fixed Assets	-	(169,326.87)
Loss on sale of fixed asset	904,963.15	39,801.11
Depreciation	5,179,311.95	4,701,481.28
Dividend received	(14,950.00)	(145,078.00)
Interest received	(10,110,713.07)	(11,800,644.53)
Interest paid	22,884,465.16	34,279,921.34
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	67,180,965.96	152,934,279.38
ADJUSTMENTS FOR WORKING CAPITAL CHANGES:		
Inventories	(134,760,106.51)	(300,260,763.38)
Trade and other receivables	41,908,474.13	(42,935,746.02)
Other current & non current assets	(49,233,771.39)	180,660,283.29
Trade payables	(20,476,466.54)	(58,580,860.53)
Other current & non current liabilities	166,620,377.13	152,289,255.28
CASH GENERATED FROM OPERATING ACTIVITIES:	71,239,472.79	84,106,448.02
Direct Taxes Paid	(16,196,818.00)	(44,055,075.09)
NET CASH FROM OPERATING ACTIVITIES	55,042,654.79	40,051,372.93
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Fixed Assets	716,464.01	280,625.00
Purchase of Fixed Assets	(630,000.00)	(1,499,070.00)
Purchase of Investments	(42,250,490.00)	(31,402.00)
Sale of Investment	-	399,990.00
Interest received	10,110,713.07	11,800,644.54
Dividend received	14,950.00	145,078.00
NET CASH USED IN INVESTING ACTIVITIES	(32,038,362.92)	11,095,865.54

C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest & Finance Charges paid	(22,884,465.16)	(34,279,921.34)
Dividend Paid	(3,933,200.00)	(15,732,800.00)
Tax on Dividend	(668,447.00)	(2,673,789.01)
NET CASH USED IN FINANCING ACTIVITIES	(27,486,112.16)	(52,686,510.35)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(4,481,820.29)	(1,539,271.88)
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	45,092,501.58	46,631,773.46
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	40,610,681.29	45,092,501.58

Note: The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 on 'Cash Flow Statements'.

Previous year's figures have been restated, wherever necessary, to conform to this year's classification.

In terms of our report attached

For and on Behalf of the Board

**For DOOGAR & ASSOCIATES,
Chartered Accountants
(Firm Reg. No. 000561N)**

**S. K. GARG
(Chairman & Executive Director)
DIN:00166035**

**PANKAJ BAJAJ
(Managing Director)
DIN:00024735**

**CA. UDIT BANSAL
(Partner)
M. NO. - 401642**

**ANUJ AHLUWALIA
(Company Secretary)
M.No. A35628**

**SUSHIL DUTT MISHRA
(Chief Financial Officer)**

**Place : Lucknow
Dated : 30th May, 2015**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES:

i. Basis of Accounting

Financial Statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and to comply with Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of Company (Accounts) Rules 2014, to the extent applicable.

The Company follows the mercantile system of accounting and recognizes the income & expenditure on accrual basis.

All assets and liabilities have been classified as Current or Non-current as per Company's normal operating cycle. Based on the nature of products and time between acquisition of assets/materials for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of one year for the purpose of classification of assets and liabilities as current and non-current.

ii. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

iii. Accounting Policies

a. Fixed Assets

Fixed Assets are stated at acquisition cost less accumulated depreciation. Cost includes inward freight, duties, taxes and incidental expenses related to acquisition and installation incurred up to the date of commissioning of assets.

b. Depreciation

I. Depreciation on fixed assets for the year ended 31st March, 2014, is provided for on the Straight Line Method in the manner and at the rates specified in Schedule XIV to the Companies Act, 1956, except on fixed assets

with 100% rate of depreciation which are fully depreciated in the year of addition.

Effective from 1st April 2014, depreciation is charged on the basis of useful life of the fixed assets. The Company has adopted useful life of fixed assets as given in Part 'C' of Schedule II of the Companies Act, 2013 in respect of all fixed assets.

II. Intangible assets are amortised over their estimated useful life. In respect of Computer Software as 5 years.

c. Impairment of 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.

d. Investments

Long-term investments are carried at cost less provision, if any, for diminution in value other than temporary. Current investments are carried individually, at lower of cost or fair value.

e. Inventories

Inventories are valued as under:

Building Materials, Stores and Consumables are valued at lower of cost or net realizable value, where cost is determined on first in first out basis.

Land is valued at cost. Cost includes cost of acquisition and all related costs.

Project in Progress is valued at cost and consists of all direct expenditure incurred on projects under execution. Cost includes cost of land, materials, construction, services, borrowing costs and other directly attributable to the construction/development of the projects.

Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value.

f. Revenue Recognition

A. Real Estate Projects

The Company follows the Percentage of Completion Method (POC) of Accounting. As per this method, the revenue in the Statement of Profit and Loss at the end of the accounting year is recognized in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company subject to actual cost being 30% or more of the total estimated cost.

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

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 recognized for the first time on or after the said date, Revenue from real estate projects has been recognized on Percentage of Completion Method provided the following conditions are met:

- (i) All critical approvals necessary for commencement of the project have been obtained.
- (ii) The expenditure incurred on construction and development is not less than 25% of the total estimated construction and development cost.
- (iii) At least 25% of the saleable project area is secured by way of contracts or agreements with buyers.
- (iv) At least 10% of the total revenue as per the agreement of sale or any other legally enforceable document are realized 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.

Unbilled revenue disclosed under other 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 receivable.

Surrender of flats by buyers are valued at cost and accounted for as ‘Cost of Construction’. When sold, proceeds are treated as ‘Sales’.

Repair, maintenance and other costs incurred after the completion of the project are charged to the cost of construction in the year in which cost is incurred.

Interest due on delayed payments by customers is accounted on receipts basis due to uncertainty of recovery of the same.

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

B. Income from Construction Contracts

- a. Revenue from construction contracts is recognized on the “Percentage of Completion Method” of accounting.
 - b. Income from Construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client.
 - c. Revenue on account of contract variations, claims and incentives are recognized upon determination or settlement of the contract.
- C.** Revenue from Trading activities of completed projects is accounted for on accrual basis.

g. Retirement Benefits

- i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the

Statement of Profit & Loss of the year in which the employee has rendered services.

- ii) Post employment benefits are recognized as an expense in the Statement of Profit & Loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable towards contributions. The present value is determined using market yields of government bonds, at the balance sheet date, as the discounting rate.
- iii) Other long term employee benefits are recognized as an expense in the Statement of Profit & Loss for the year in which the employee has rendered services. Estimated liability on account of long term benefits is discounted to the present value using the market yield on government bonds as on the date of balance sheet.
- iv) Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit & Loss.

h. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

i. Accounting for taxes on income

The accounting treatment followed for taxes on income is to provide for current and deferred tax. Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from the difference between book and taxable profits is

accounted for using the tax rates and laws that have been enacted or substantially enacted as on Balance Sheet date. The Deferred Tax is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

j. Earnings per share

The earnings considered in ascertaining the company's EPS comprise the Net Profit or Loss for the period after tax and extra ordinary items. The basic EPS is computed on the basis of weighted average number of equity shares outstanding during the year. The number of shares for computation of diluted EPS comprises of weighted average number of equity shares considered for deriving basic EPS and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

k. Provisions, Contingent Liabilities and Contingent Assets

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 out flow of resources. Where there is a possible obligation of a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Provision is made in account in respect of those contingencies which are likely to materialize in to liabilities after the year end till the adoption of accounts by Board of Directors and which have material effect on the position stated in the balance sheet.

l. Cash & Cash Equivalents

For the purpose of Cash Flow Statement, cash and cash equivalents includes cash in hand, demand deposit with the bank, other short term highly liquid investments within original maturities of 3 months or less.

(Amount in Rupees)

2-Share Capital	As At 31st March 2015		As At 31st March 2014	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs 10/- (Previous Year Rs. 10/-)each	10,000,000	100,000,000.00	10,000,000	100,000,000.00
Issued, Subscribed & Fully Paid up				
Equity Shares of Rs 10/- (Previous Year Rs. 10/-)each	1,966,600	19,666,000.00	1,966,600	19,666,000.00
Total Issued, Subscribed & Fully Paid up	1,966,600	19,666,000.00	1,966,600	19,666,000.00

2.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As At 31st March 2015		As At 31st March 2014	
	Number	Amount	Number	Amount
Equity Shares				
Shares outstanding at the beginning of the year	1,966,600	19,666,000.00	1,966,600	19,666,000.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,966,600	19,666,000.00	1,966,600	19,666,000.00

2.2 Terms/ Rights Attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs.10 per share. Each holder of Equity Shares is entitled to one vote per share and ranks pari passu. The Dividend proposed by the Board of Directors is subject to approval of the shareholders at the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.3 Details of Shareholders holding more than 5% shares in Equity Capital of the Company.#

Name of Shareholder	As At 31st March 2015		As At 31st March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares of Rs 10/- (Previous Year Rs. 10/-)each				
1. Pankaj Bajaj	1,057,000	53.75	570,700	29.02
2. Arvind Bajaj	-	-	192,100	9.77
3. Om Prakash Bajaj	-	-	184,200	9.37

#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 declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal & beneficial ownership of shares.

(Amount in Rupees)

3-Reserves & Surplus	As At	
	31st March, 2015	31st March, 2014
a. Capital Reserve		
As Per Last Balance Sheet	133,600.00	133,600.00
b. General Reserve		
As Per Last Balance Sheet	91,393,067.71	81,393,067.71
Add: Transfer from surplus in the Statement of Profit & Loss	1,000,000.00	10,000,000.00
Closing Balance	92,393,067.71	91,393,067.71
c. Surplus in the Statement of Profit & Loss		
As Per Last Balance Sheet	607,840,515.73	540,469,112.76
Add: Profit for the Year	32,141,070.77	81,973,049.97
Less: Appropriations:		
Less: Adjustment in opening balance on adoption of Schedule II of the Companies Act 2013 (Net of Deferred Tax)	543,143.79	-
Transfer to General Reserve	1,000,000.00	10,000,000.00
Proposed Dividend on Equity Shares	3,933,200.00	3,933,200.00
[Rs.2 per share(Previous Year Rs.2 per share)]		
Tax on Proposed Dividend	800,721.00	668,447.00
Closing Balance	633,704,521.71	607,840,515.73
Total	726,231,189.42	699,367,183.44

(Amount in Rupees)

4-Long Term Borrowings	As At 31st March 2015		As At 31st March 2014	
	Non Current	Current Maturities	Non Current	Current Maturities
Secured Loans				
Term Loan From Bank	6,063,805.00	16,515,535.00	21,317,898.00	14,088,498.00
Less: Amount disclosed under the head 'Other Current Liabilities (Refer Note no.10)		16,515,535.00		14,088,498.00
Unsecured Loans				
Public Deposits	-	-	-	6,330,000.00
Less: Amount disclosed under the head 'Other Current Liabilities (Refer Note no.10)	-	-	-	6,330,000.00
Total	6,063,805.00	-	21,317,898.00	-

Term Loan From Bank

Particulars	Up To 1 Year	1-2 Years	Total
Term Loan (ROI 16%)/ Installment monthly	16,515,535.00	6,063,805.00	22,579,340.00

Nature of Security of Term Loan :

Term Loan from bank are secured by Equitable Mortgage of Commercial Property of Plot No TC/G-10/10 Group Housing Scheme, Vibhuti Khand, Gomti Nagar, Lucknow.

5-Deferred Tax Liability (Net)	As At 31st March, 2015	As At 31st March, 2014
Difference in depreciation for accounting and income tax purpose (Including deferred tax asset of Rs 268281.00 recognised on account of initial adoption of Schedule II of The Companies Act, 2013)	3,416,117.00	4,826,536.00
Provision For Leave Encashment & Gratuity	(511,558.00)	(3,623,214.00)
Total	2,904,559.00	1,203,322.00

(Amount in Rupees)

6-Other Long Term Liabilities	As At 31st March 2015	As At 31st March 2014
Security Deposit Received	15,438,968.39	9,670,158.84
Total	15,438,968.39	9,670,158.84

(Amount in Rupees)

7-Long Term Provisions	As At 31st March 2015	As At 31st March 2014
Provision For Employee benefits		
Provision For Gratuity	5,725,072.00	6,807,124.00
Provision For Leave Encashment	2,206,127.00	2,363,772.00
Total	7,931,199.00	9,170,896.00

(Amount in Rupees)

8-Short Term Borrowings	As At 31st March 2015	As At 31st March 2014
Secured		
(a) Working Capital Loan		
From Banks*	34,143,484.36	32,261,649.96
Total	34,143,484.36	32,261,649.96

Nature of Security of Working Capital Loans :

(i) Residential and Commercial Land with construction of site office and surrounded by boundary wall and gate at Faizullahganj, Mohibullapur Sitapur Road, near Jankipuram 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 (Chairman) & Shri Pankaj Bajaj (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.

*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.

(Amount in Rupees)

9-Trade Payables	As At 31st March 2015	As At 31st March 2014
Due to Micro, Small and Medium Enterprises*	-	-
Due to Others for supplies/services	102,409,545.49	122,886,012.03
Total	102,409,545.49	122,886,012.03

* The Company has not received informations from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/ payable under the Act has not been given.

(Amount in Rupees)

10-Other Current Liabilities	As At 31st March 2015	As At 31st March 2014
Current maturities of long-term debt (Refer Note No.4)	16,515,535.00	20,418,498.00
Interest accrued but not due on borrowings	-	1,343,880.67
Interest accrued and due on borrowings	809,310.00	-
Advance from Customers	1,160,570,504.70	959,511,707.95
Investor Education & Protection Fund*		
(i) Unclaimed dividend	1,981,347.00	1,840,890.00
(ii) Unclaimed matured deposits (includes interest thereon)	169,530.00	626,331.00
Book Overdraft	406157.82	1,114,508.94
Security Deposits/Retention Money	6,733,068.74	8,264,459.14
Due to Directors	167,510.26	167,510.26
Other payables		
(i) Employee Related Liabilities	615,319.00	826,630.00
(ii) Statutory Liabilities	5,646,392.98	4,729,170.00
Total	1,193,614,675.50	998,843,585.96

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

(Amount in Rupees)

11-Short Term Provisions	As At 31st March 2015	As At 31st March 2014
Others		
Provision for Gratuity	1,230,946.00	1,032,001.00
Provision for Leave Encashment	249,150.00	456,750.00
Proposed Dividend	3,933,200.00	3,933,200.00
Tax on Proposed Dividend	800,721.00	668,447.00
Provision for Income Tax (Net of Advance Tax)	-	21,268,429.36
Total	6,214,017.00	27,358,827.36

(Amount in Rupees)

12-Fixed Assets Particulars	←--- GROSS BLOCK ---→				←--- DEPRECIATION ---→				←--- NET BLOCK ---→	
	AsAt 01.04.2014	Additions	Deductions/ Adjustments	AsAt 31.03.2015	AsAt 01.04.2014	For the Period	Deductions/ Adjustments*	AsAt 31.03.2015	W.D.V.As At 31/03/2015	W.D.V.As At 31/03/2014
Tangible Assets										
1 Office Premises	24,902,451.72	-	-	24,902,451.72	3,025,888.45	378,645.32		3,404,533.77	21,497,917.95	21,876,563.27
2 Office Equipment	11,659,014.59	-	-	11,659,014.59	4,551,654.30	2,716,323.34	803,296.93	8,071,274.56	3,587,740.04	7,107,360.29
3 Plant & Machinery	14,531,011.17	-	13,658,994.18	872,016.99	13,887,934.11	66,916.22	13,658,994.18	295,856.15	576,160.84	643,077.06
4 Furniture & Fixtures	15,541,584.32	-	6,090,504.09	9,451,080.23	8,616,598.47	884,584.95	6,090,504.09	3,410,679.33	6,040,400.90	6,924,985.85
5 Vehicles	11,510,126.36	-	2,682,445.00	8,827,681.36	7,261,870.80	628,358.15	1,061,017.83	6,829,211.11	1,998,470.25	4,248,255.56
6 Computers	4,262,466.00	630,000.00	2,045,202.00	2,847,264.00	4,235,699.81	224,213.37	2,045,202.00	2,414,711.18	432,552.82	26,766.19
Sub-Total(A)	82,406,654.16	630,000.00	24,477,145.27	58,559,508.89	41,579,645.94	4,899,041.34	23,659,015.03	24,426,266.11	34,133,242.79	40,827,008.22
Previous Year Figures	81,879,712.16	1,453,522.00	926,580.00	82,406,654.16	38,005,609.01	4,349,517.69	775,480.76	41,579,645.94	40,827,008.22	43,874,103.15
Intangible Assets										
1 Computer Software	2,199,352.00	-	-	2,199,352.00	1,054,524.46	280,270.61	8,127.86	1,342,922.93	856,429.07	1,144,827.54
Sub-Total(B)	2,199,352.00	-	-	2,199,352.00	1,054,524.46	280,270.61	8,127.86	1,342,922.93	856,429.07	1,144,827.54
Previous Year Figures	2,153,804.00	45,548.00	-	2,199,352.00	702,560.87	351,963.59	-	1,054,524.46	1,144,827.54	1,451,243.13
Total(A+B)	84,606,006.16	630,000.00	24,477,145.27	60,758,860.89	42,634,170.40	5,179,311.95	23,667,142.89	25,769,189.04	34,989,671.86	41,971,835.76
Previous Year Figures	84,033,516.16	1,499,070.00	926,580.00	84,606,006.16	38,708,169.88	4,701,481.28	775,480.76	42,634,170.40	41,971,835.76	45,325,346.28

*Refer Note No. 36

(Amount in Rupees)

13-Non Current Investments	As At 31st March 2015	As At 31st March 2014
Trade, Unquoted, at Cost		
(a) Investment in Equity instruments		
In Subsidiary Companies		
400000 (400000) Equity Shares of Rs. 10/- each fully paid in Halwasiya Agro Industries Ltd	7,525,002.00	7,525,002.00
10000 (9990) Equity Shares of Rs 10/- each fully paid up in Aadesh Constructions Pvt. Ltd.	100,000.00	99,900.00
10000 (9999) Equity Shares of Rs. 10/- each fully paid up in Bliss Constructions Pvt Ltd	100,000.00	99,990.00
9990 (9990) Equity Shares of Rs 10/- each fully paid up in Carnation Realtors Private Limited	99,900.00	99,900.00
10000 (9999) Equity Shares of Rs. 10/- each fully paid up in Deepjyoti Constructions Pvt Ltd	100,000.00	99,990.00
10000 (9999) Equity Shares of Rs. 10/- each fully paid up in Facility Constructions Pvt Ltd	100,000.00	99,990.00
10000 (9999) Equity Shares of Rs. 10/-each fully paid up in Fixity Constructions Pvt Ltd	100,000.00	99,990.00
10000 (9990) Equity Shares of Rs 10/- each fully paid up in Garv Constructions Pvt. Ltd.	100,000.00	99,900.00
9990 (9990) Equity Shares of Rs 10/- each fully paid up in Iris Realtors Private Limited	99,900.00	99,900.00
10000 (9999) Equity Shares of Rs. 10/- each fully paid up in Khwahish Constructions Pvt Ltd	100,000.00	99,990.00
10000 (9990) Equity Shares of Rs 10/- each fully paid up in Mahal Constructions Pvt. Ltd.	100,000.00	99,900.00
10000(9990) Equity Shares of Rs 10/- each fully paid up in Milaap Constructions Pvt. Ltd.	100,000.00	99,900.00
9990 (9990) Equity Shares of Rs 10/- each fully paid up in Neo Realtors Private Limited	99,900.00	99,900.00
9990 (9990) Equity Shares of Rs 10/- each fully paid up in Neptune Infracon Private Limited	99,900.00	99,900.00
9990 (9990) Equity Shares of Rs 10/- each fully paid up in Numerous Constructions Pvt Ltd	99,900.00	99,900.00
10000 (9999) Equity Shares of Rs. 10/- each fully paid up in Perpetual Constructions Pvt Ltd	100,000.00	99,990.00
10000 (9999) Equity Shares of Rs. 10/- each fully paid up in Primacy Constructions Pvt Ltd	100,000.00	99,990.00
10000 (9999) Equity Shares of Rs. 10/- each fully paid up in Prasiddhi Constructions Pvt Ltd	100,000.00	99,990.00
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Samarjit Constructions Pvt. Ltd.	100,000.00	100,000.00
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Suniyojit Constructions Pvt. Ltd.	100,000.00	100,000.00

10000 (9999) Equity Shares of Rs. 10/- each fully paid up in Sushobhit Constructions Pvt Ltd	100,000.00	99,990.00
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Shivaye Constructions Pvt Ltd	100,000.00	100,000.00
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Swarg Constructions Private Limited	100,000.00	100,000.00
9990 (9990) Equity Shares of Rs 10/- each fully paid up in Swarnim Nirman Private Limited	99,900.00	99,900.00
9990 (9990) Equity Shares of Rs 10/- each fully paid up in Villa Constructions Private Limited	99,900.00	99,900.00
50000 (NIL) Equity Shares of Rs.10/- each fully paid up in M.A.K. Sales Pvt.Ltd.*	46,800,000.00	-
In Joint Venture Company		
3139094 (3139094) Equity Shares of Rs.10/- each fully paid up at a premium of Rs. 10/- each in Eldeco City (P) Ltd.	62,781,880.00	62,781,880.00
4547 (4547) Equity Shares of Rs.10/- each fully paid up at a premium of Rs.30/- each in Eldeco City Private Limited	181,860.00	181,860.00
In Associate Companies		
NIL (17500) Equity Shares of Rs.10/- each fully paid up in M.A.K. Sales Pvt.Ltd.*	-	4,550,000.00
1600 (1600) Equity Shares of Rs.100/- each fully paid up in Omni Farms Private Limited	1,759,360.00	1,759,360.00
Other Investment		
Investment in Equity Instruments- Quoted		
In Other Companies		
11500 (11500) Equity Shares of Rs. 10/-each in Union Bank of India Ltd.,fully paid up	184,000.00	184,000.00
2400 (2400) Equity Shares of Rs.10/- & 94 (94) Equity Shares of Rs. 390/- each in Punjab National Bank Ltd. fully paid up	111,060.00	111,060.00
Investment in Equity Instruments- Unquoted		
5000 (5000) Equity Shares of Rs.25/- fully paid up in Indian Mercantile Co-operative Bank Limited	125,000.00	125,000.00
420 (420) Equity Shares of Rs 100/- each fully paid up in Lucknow Cement Crafts Pvt. Ltd.	42,000.00	42,000.00
Total	121,909,462.00	79,658,972.00

Figures in bracket represent those of previous year

* **Become wholly owned subsidiary company w.e.f 5th July,2014**

Note: All the above shares are fully paid up

Aggregate cost of unquoted investments	121614402.00	79363912.00
Aggregate cost of quoted investments	295060.00	295060.00
Market value of quoted investments	2162183.60	3433585.40

(Amount in Rupees)

14-Long Term Loans & Advances	As At 31st March 2015	As At 31st March 2014
(Unsecured considered good unless otherwise stated)		
Security Deposit Paid	6,108,718.50	6,471,810.50
Direct Taxes Refundable (Net of Provisions)	19,763,341.93	14,604,097.77
Total	25,872,060.43	21,075,908.27

(Amount in Rupees)

15-Other Non Current Assets	As At 31st March 2015	As At 31st March 2014
Deposit more than twelve months	31,500,421.00	31,500,421.00
Interest accrued and due on Bank FDR's having original maturity of more than twelve months	214,684.50	7,491.00
Total	31,715,105.50	31,507,912.00

(Amount in Rupees)

16-Inventories	As At 31st March 2015	As At 31st March 2014
Land (including development cost)	248,806,880.65	217,623,022.49
Building Material & consumables	16,180,739.22	24,961,069.03
Unsold Plots, Shops, Flats etc.,	198,818,375.16	232,697,825.61
Project in Progress	470,924,472.13	324,688,443.52
Total	934,730,467.16	799,970,360.65

(Amount in Rupees)

17-Trade Receivables	As At 31st March 2015	As At 31st March 2014
(Unsecured considered good unless otherwise stated)		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	87,394,910.00	155,153,293.00
Other Trade Receivables	72,466,436.81	46,616,527.94
Total	159,861,346.81	201,769,820.94

(Amount in Rupees)

18-Cash And Bank Balances	As At 31st March 2015	As At 31st March 2014
<u>Cash & Cash Equivalents</u>		
Balances with Banks:		
-In Current Account	28,304,932.99	14,654,896.78
Cash on Hand	6,959,465.30	13,844,919.80

Cheques on hand	4,949,783.00	16,592,685.00
Stamps in Hand	396,500.00	396,500.00
	40,610,681.29	45,092,501.58
OTHER BANK BALANCES		
Unclaimed/Unpaid Dividend Account	1,984,484.33	1,844,027.33
Deposit held as margin money/earnest money*	42,288,490.00	52,826,716.00
Deposit with original maturity of more than three months but less than twelve months	9,350,082.12	14,956,931.60
Total	94,233,737.74	114,720,176.51

*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.

(Amount in Rupees)

19-Short-term loans and advances (Unsecured, considered good unless otherwise stated)	As At 31st March 2015	As At 31st March 2014
Loans and advances to		
Subsidiary Companies	337,771,935.00	267,025,150.00
Other related parties	49,884,090.94	81,264,540.60
	387,656,025.94	348,289,690.60
Advance against goods, services & others		
Advances for projects	226,936,097.27	221,037,427.00
Other Advances	35,359,565.80	17,028,986.00
Other Deposits	208,992.00	3,298,437.00
	262,504,655.07	241,364,850.00
Balance with Government/statutory authorities	13,404,815.78	10,098,563.21
Prepaid Expenses	309,044.50	123,341.00
Total	663,874,541.29	599,876,444.81

19.1 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.

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

S. No.	Name of Company	Balance as at 31st		Maximum outstanding during	
		March, 2015	March, 2014	March, 2015	March, 2014
1	Aadesh Constructions Private Limited	45,588,010.00	15,577,000.00	45,588,010.00	18,477,000.00
2	Bliss Constructions Pvt. Ltd.	26,762,190.00	11,612,190.00	26,762,190.00	11,612,190.00
3	Garv Constructions Pvt. Ltd.	128,000.00	98,000.00	128,000.00	98,000.00
4	Mahal Constructions Private Limited	44,391,001.00	29,391,000.00	44,391,001.00	29,391,000.00
5	Milaap Constructions Pvt. Ltd.	38,529,741.00	23,549,740.00	38,529,741.00	23,549,740.00

6	Neo Realtors Pvt. Ltd.	19,900,000.00	19,900,000.00	19,900,000.00	25,100,000.00
7	Prasiddhi Constructions Pvt. Ltd.	20,095,000.00	17,570,000.00	20,095,000.00	17,570,000.00
8	Samarpit Constructions Pvt. Ltd.	73,183,220.00	73,153,220.00	73,183,220.00	73,153,220.00
9	Suniyojit Constructions Pvt. Ltd.	43,600,773.00	43,570,000.00	43,600,773.00	43,570,000.00
10	Swarg Constructions Pvt. Ltd.	25,384,000.00	32,604,000.00	62,134,000.00	32,604,000.00
11	Deepjyoti Constructions Pvt. Ltd.	30,000.00	-	30,000.00	-
12	Facility Constructions Pvt. Ltd.	30,000.00	-	30,000.00	-
13	Fixity Constructions Pvt. Ltd.	30,000.00	-	30,000.00	-
14	Perpetual Constructions Pvt. Ltd.	30,000.00	-	30,000.00	-
15	Khwahish Constructions Pvt. Ltd.	30,000.00	-	30,000.00	-
16	Primacy Constructions Pvt. Ltd.	30,000.00	-	30,000.00	-
17	Sushobhit Constructions Pvt. Ltd.	30,000.00	-	30,000.00	-

(Amount in Rupees)

20-Other current assets	AsAt 31st March 2015.	AsAt 31st March 2014
Interest accrued and due on Bank FDR's having original maturity of less than 12 months	2,529,669.48	2,198,812.18
Unbilled Receivables	44,901,380.90	48,995,290.47
Total	47,431,050.38	51,194,102.65

(Amount in Rupees)

21-Revenue From Operations	Year Ended 31st March,2015	Year Ended 31st March,2014
Income from Real Estate Projects	264,561,177.61	409,029,062.40
Income from Construction Contracts	-	10,125,290.00
Other Operating Income	37,936,650.00	54,950,862.00
Total	302,497,827.61	474,105,214.40

(Amount in Rupees)

22-Other Income	Year Ended 31st March,2015	Year Ended 31st March,2014
Interest Income		
on bank FDR's	8,090,310.07	10,672,186.53
Others	2,020,403.00	1,128,458.00
Rent Received	5,284,508.20	3,468,677.46
Misc. Receipts	4,360,473.70	869,746.28
Profit on Sale of Fixed Asset	-	169,326.87
Dividend from other long term investments	14,950.00	145,078.00
Liabilities no longer required written back	13,220,976.28	419,910.28
Total	32,991,621.25	16,873,383.42

(Amount in Rupees)

23-Cost of Material Consumed and other related Project cost	Year Ended 31st March,2015	Year Ended 31st March,2014
Inventories at the beginning of the year		
Building Material and consumables	24,961,069.03	23,142,776.39
Land	217,623,022.49	181,991,568.26
	242,584,091.52	205,134,344.65
Add: Cost incurred during the year		
Land Development and other rights	38,554,608.16	42,508,719.23
Building Material Purchases	74,811,593.00	95,968,183.00
Expenses through Contractors	147,684,109.82	108,369,367.09
Architects' Fees	980,000.00	5,392,500.00
Water & Electricity	874,346.50	244,880.00
Plant & Machinery Repairs	-	479,765.00
Plan Approval & External Devp.Fees	10,007,757.00	28,226,937.00
Other project expenses	15,942,165.50	26,737,405.00
Depreciation	66,916.22	663,052.00
Cost of Finished Goods	-	187,543,100.00
Maintenance of completed projects	9,012,064.63	18,182,926.88
	297,933,560.83	514,316,835.20
Less: Inventories at the end of the year		
Building Material and consumables	16,180,739.22	24,961,069.03
Land	248,806,880.65	217,623,022.49
	264,987,619.87	242,584,091.52
Cost of Material Consumed, construction & other related project cost	275,530,032.48	476,867,088.33

(Amount in Rupees)

24-Change in Inventories in Finished Goods and Project in Progress	Year Ended 31st March,2015	Year Ended 31st March,2014
Inventories at the beginning of the year		
Completed real estate projects	232,697,825.61	84,243,200.28
Project in Progress	324,688,443.52	210,332,052.34
	557,386,269.13	294,575,252.62
Inventories at the end of the year		
Completed real estate projects	198,818,375.16	232,697,825.61
Project in Progress	470,924,472.13	324,688,443.52
	669,742,847.29	557,386,269.13
Change in Inventories of finished stock and project in progress	(112,356,578.16)	(262,811,016.51)

(Amount in Rupees)

25-Employee Benefit Expenses	Year Ended 31st March,2015	Year Ended 31st March,2014
Salaries, Wages, Allowances and Bonus	31,446,909.00	41,108,956.00
Company's Contribution to Provident and Other funds.	4,359,559.00	6,417,879.00
Directors Remuneration	3,600,000.00	5,449,063.00
Staff Welfare Expenses	1,476,666.00	1,788,574.00
Total	40,883,134.00	54,764,472.00

(Amount in Rupees)

26-Finance Cost	Year Ended 31st March,2015	Year Ended 31st March,2014
Interest on Secured Loans	4,237,338.00	4,681,257.00
Interest on Public Fixed Deposits & Other Interest	17,856,533.33	29,453,109.01
Bank Charges and Commission	790,593.83	145,555.33
Total	22,884,465.16	34,279,921.34

(Amount in Rupees)

27-Other Expenses	Year Ended 31st March,2015	Year Ended 31st March,201
Establishment Expenses		
Rent	6,102,114.00	6,352,200.00
Rates and Taxes	260,215.00	323,888.00
Insurance	84,386.00	53,857.00
Auditors Remuneration	375,000.00	400,000.00
Directors Sitting Fees	39,000.00	16,500.00
Postage, Courier & Telephone	848,646.00	1,240,112.39
Travelling & Conveyance	2,675,114.00	3,026,843.00
Legal & Professional Charges	8,155,131.00	10,500,088.00
Printing & Stationery	429,249.00	462,415.00
Repair & Maintenance Building	5,092,178.00	6,480,788.00
Repair & Maintenance Others	2,923,799.16	3,827,791.80
Water and Electricity	2,466,782.84	1,874,099.00
Donations	119,000.00	3,112,091.00
Loss on Sale of Fixed Asset	904,963.15	39,801.11
Trade Tax/Vat Paid	-	3,361,421.00
Miscellaneous Expenses	784,113.37	2,854,296.01
Branding Fees	5,291,224.00	-
Sub-Total	36,550,915.52	43,926,191.31

Selling Expenses		
Advertisement & Publicity	5,784,165.36	9,152,823.00
Business Promotion & Discount	1,096,497.00	1,508,629.02
Commission & Brokerage	11,666,533.00	3,223,935.00
Sub-Total	18,547,195.36	13,885,387.02
Total	55,098,110.88	57,811,578.33

(Amount in Rupees)

28-Earnings Per Share	As At 31st March, 2015	As At 31st March, 2014
Profit/(Loss) after tax	32141070.77	81973049.97
Equity Shares outstanding at the year end	1,966,600	1,966,600
Nominal Value Per Share (Rs)	10.00	10.00
Basic Earnings Per Share	16.34	41.68
Diluted Earnings Per Share	16.34	41.68

(Amount in Rupees)

29-Auditors Remuneration	Year Ended 31st March,2015	Year Ended 31st March,2014
Audit Fees	300,000.00	300,000.00
Tax Audit Fees	25,000.00	25,000.00
Certification Fees & other matters	50,000.00	75,000.00
Service Tax Thereon	46,350.00	49,440.00
	421,350.00	449,440.00
Less : Cenvat Credit of Service Tax availed	46,350.00	49,440.00
Total	375,000.00	400,000.00

(Amount in Rupees)

30-Contingent Liability	As At 31st March, 2015	As At 31st March, 2014
(a) Claims against the company not acknowledge as debt		
1 Sales Tax & VAT	-	5,195,009.00
2 Income Tax	2,335,398.00	2,339,155.00
(b) Guarantees		
1 Earnest Money	15,196,991.00	26,535,217.00
2 Bank Guarantee	12,360,250.00	18,860,250.00

31. Disclosure in accordance with Accounting Standard-7 (Revised), in respect of construction contracts entered:

(Amount in Rupees)

Particulars	As At March 31, 2015	As At March 31, 2014
Contract revenue recognized as revenue for the year ended	NIL	10125290.00
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) for all the contract in progress	NIL	10125290.00
The amount of customer advances outstanding for contracts in progress	NIL	NIL
The amount of retentions due from customers for contracts in progress.	208992.00	3298437.00
Gross amount due from customers including work in progress for contracts in progress.	NIL	NIL
Gross amount due to customers including work in progress for contracts in progress.	NIL	NIL

32. Determination of revenues in respect of real estate projects under the 'Percentage of Completion Method' necessarily involves making estimates by management for projected revenues, projected profits, and costs to completion and foreseeable loss. These estimates being of a technical nature have been relied upon by auditors.
33. Inventories, loans & advances, trade receivables and other current/non current assets are in the opinion of the management do not have a value on realization in the ordinary course of the business, less than the amount at which they are stated in the Balance Sheet.
34. Balance in trade receivables, trade payables, current / non current advances given / received are subject to reconciliation and confirmation from respective Parties. The balance of said trade receivables, trade payables, current / non current advances given / received are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined; therefore no provision for any liability that may result of such reconciliation and confirmation has been made in the financial statement.
35. The Company has an investment of Rs.42,000.00 (31.03.2014 Rs.42,000.00) in Lucknow Cement Crafts Private Limited (LCC). There are accumulated losses in LCC. The management of the Company is of the opinion that investment in LCC is long term strategic investment therefore; provision for diminution in value of investment is not made.
36. During the year effective from 1st April, 2014, the Company has revised estimated useful life of all of its fixed assets as per the Schedule II of the Companies Act, 2013. Based on current estimates, depreciation of Rs 543143.79 (net of deferred tax asset of Rs. 268281.00) on account of assets whose useful life has already been exhausted as on 01.04.2014, has been adjusted with opening balance of Reserves and Surplus. Had there not been any change in the useful life of the fixed assets, depreciation for the year ended 31.03.2015 would have been lower by Rs.2000180.41.

37. Interest in Joint Venture

The Company entered in to a 67.58:32.42 (being company share is 32.42%) Joint Venture in Eldeco City Private Limited (incorporated in India) with M/s Xander Investment Holding IV Limited (Mauritius) for development of the Real Estate Project in India. For the purposes of Company's share in assets, liabilities, income & expenses, proportionate consolidation method has been adopted. The Company's interest in the Joint Venture is reported as Non Current Investments (Note no. 13) of the Balance Sheet and stated at cost.

The Company's share of each of the assets, liabilities, income & expenses (each after elimination of, the effect of transactions between the Company and the Joint Venture) related to its interests in this joint venture based on un-audited results are given here under:

Particulars	(Amount in Rupees)	
	As At March 31, 2015	As At March 31, 2014
Reserve & Surplus	183011542	33885246
Deferred Tax Liability	151945	33871
Trade Payables	24271697	23919810
Other Current Liabilities	358121249	352811077
Fixed Assets (including CWIP)	724134	919011
Non Current Investments	0	421395
Current Investments	16327035	16327035
Inventories	205983441	98777716
Cash & Bank Balances	210599716	242428717
Short Term Loans & Advances	67510489	172678533
Other Current Assets	66599049	13688052
Revenue from Operations & Other Income	272309701	210680916
Cost of Project	214969917	140908349
Employee Benefit Expenses	1769726	3840124
Finance Cost	9064	54908
Depreciation	194876	82757
Other Expenses	5286051	5253939
Profit Before Tax	50080068	60540839
Tax Expense	17182929	20681839
Profit After Tax	32897139	39859000

38. Segment Information

Business Segments

Based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting system, the company has structured its operation into the following segments:

Real Estate

Promotion, construction, development and sale of townships, residential, commercial property, developed plot etc.

Construction

Construction of property on behalf of others.

	Real Estate	Construction	Total
REVENUE			
External Revenue	302,497,827.61	-	302,497,827.61
	(463,979,924.40)	(10,125,290.00)	(474,105,214.40)
Total Revenue	302,497,827.61	-	302,497,827.61
	(463,979,924.40)	(10,125,290.00)	(474,105,214.40)
	139,324,373.29	-	139,324,373.29
SEGMENT RESULT	(255,140,006.10)	(4,909,136.48)	(260,049,142.58)
Unallocated corporate expenses net of unallocated income			78,212,732.43 (111,541,740.72)
Operating Profit			61,111,640.86 (148,507,401.86)
Interest Expenses			22,884,465.16 (34,279,921.34)
Interest Income			13,235,926.28 (11,800,644.53)
Profit Before Tax			51,463,101.98 (126,028,125.05)
Income Tax (Including Deferred Tax Adjustment)			16,196,818.00 (44,055,075.08)
Net Profit after tax			35,266,283.98 (81,973,049.97)

OTHER INFORMATION			
Segment Asset	2,114,408,451.17 (1,598,318,189.40)	208,992.00 (3,298,437.00)	2,114,617,443.17 (1,601,616,626.40)
Unallocated corporate assets			- (340,128,907.19)
TOTAL ASSETS			2,114,617,443.17
TOTAL ASSETS			(1,941,745,533.59)
Segment liabilities	2,114,617,443.17 (1,121,642,719.99)	- -	2,114,617,443.17 (1,121,642,719.99)
Unallocated corporate liabilities			- (820,102,813.60)
TOTAL LIABILITIES			2,114,617,443.17
TOTAL LIABILITIES			(1,941,745,533.59)
Capital Expenditure			630,000.00 (1,499,070.00)
Depreciation/amortisation			5,179,111.95 (4,701,481.28)
Non cash expenses other than depreciation/amortisation			- -

Note: Figures in bracket represents previous year figures

Geographic Segment

Operation of the company do not qualify for reporting as geographic segments, under the criteria set out under Accounting Standard 17 on Segment reporting.

39. RELATED PARTY DISCLOSURES:

Details of disclosure as required by “Accounting standard (AS) - 18 on Related Party Disclosures” are as under:-

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

- 1 M.A.K.Sales Private Limited*
 - 2 Omni Farms Private Limited
- *Ceased to be Associate w.e.f 5th July 2014

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 Eiffel Recreation Club Private Limited
- 8 Garg Singhal & Associates prop Jyoti Singhal
- 9 Space Combine prop Manoj Singhal

3. Wholly Owned Subsidiary Companies

- 1 Aadesh Constructions Private Limited
- 2 Garv Constructions Private Limited
- 3 Mahal Constructions Private Limited
- 4 Milaap Constructions Private Limited
- 5 Samarpit Constructions Private Limited
- 6 Suniyojit Constructions Private Limited
- 7 Halwasiya Agro Industries Limited
- 8 M.A.K Sales Private Limited *
- 9 Sushobhit Constructions Private Limited
- 10 Primacy Constructions Private Limited
- 11 Prasiddhi Constructions Private Limited
- 12 Perpetual Constructions Private Limited
- 13 Khwahish Constructions Private Limited
- 14 Fixity Constructions Private Limited
- 15 Facility Constructions Private Limited
- 16 Deepjyoti Constructions Private Limited
- 17 Bliss Constructions Private Limited

- 18 Shivaye Constructions Pvt Ltd
- 19 Swarg Constructions Private Limited
- *Become Subsidiary w.e.f 5th July 2014

4. Other Subsidiary Companies

- 1 Carnation Realtors Private Limited
- 2 Iris Realtors Private Limited
- 3 Neo Realtors Private Limited
- 4 Neptune Infracon Private Limited
- 5 Numerous Constructions Pvt Ltd
- 6 Swarnim Nirman Private Limited
- 7 Villa Constructions Private Limited

5. Joint Venture Company

- 1 Eldeco City Private Limited

6. Key Management Personnel

- | | |
|------------------------|--------------------|
| 1 Mr Shiv Kumar Garg | Executive Chairman |
| 2 Mr Pankaj Bajaj | Managing Director |
| 3 Mr. Shrikant Jajodia | Director |
| 4 Mr Arvind Bajaj | Director |

7. 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 |
| 4 Mr Rajeev Bansal | Son in Law of Mr S.K.Garg |
| 5 Mr Manoj Singhal | Son in Law of Mr S.K.Garg |
| 6 Mrs Jyoti Singhal | Daughter of Mr S.K.Garg |
| 7 Mrs Pushpa Gupta | Sister of Mr S.K.Garg |
| 8 Ms Shivani Garg | Daughter of Mr S.K.Garg |

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	Other Subsidiary Companies	Joint Venture Company	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	
Remuneration								
Mr S.K. Garg	3,600,000.00 (3,600,000.00)							3,600,000.00 (3,600,000.00)
Mr Shrikant Jajodia	- (1,200,000.00)							- (1,200,000.00)
Perquisites								
Mr Shrikant Jajodia	- (649,063.00)							- (649,063.00)
Rent Paid								
Mrs Varija Bajaj							530,216.00 (795,324.00)	530,216.00 (795,324.00)
Mrs Asha Bajaj							5,558,400.00 (5,558,400.00)	5,558,400.00 (5,558,400.00)
Mrs Pushpa Gupta							379,044.00 (379,044.00)	379,044.00 (379,044.00)
Dividend Paid								
Mr Pankaj Bajaj	1,141,400.00 (4,565,600.00)							1,141,400.00 (4,565,600.00)
Mr Arvind Bajaj	384,200.00 (1,536,800.00)							384,200.00 (1,536,800.00)
Eldeco Infrastructure & Properties Limited						20,000.00 (80,000.00)		20,000.00 (80,000.00)
Mrs Asha Bajaj							495,200.00 (1,980,800.00)	495,200.00 (1,980,800.00)
Mrs Varija Bajaj							53,600.00 (214,400.00)	53,600.00 (214,400.00)
Mrs Rashi Bajaj							43,800.00 (175,200.00)	43,800.00 (175,200.00)
Mr Rajeev Bansal							500.00 (2,000.00)	500.00 (2,000.00)
Ms Shivani Garg							168,800.00 (523,200.00)	168,800.00 (523,200.00)

Sitting Fees									
Mr Arvind Bajaj	6,000.00								6,000.00
Shrikant Jajodia	-	6,000.00							-
	-								6,000.00
	-								-
Advance Given Against Bulk Booking/Project									
Eldeco Infrastructure & Properties Limited								(6,000,000.00)	(6,000,000.00)
Advance Received Back Against Bulk Booking/Project									
Eldeco Infrastructure & Properties Limited									-
M.A.K. Sales Private Limited			37,268,142.33					(6,000,000.00)	(6,000,000.00)
Surya Season Foods Pvt. Ltd.		(8,371,542.75)	-						37,268,142.33
								(1,092,510.00)	(8,371,542.75)
									(1,092,510.00)
Advance Received Against Commercial Space (Net)									
Omni Farms Private Limited									-
Surya Season Foods Pvt. Ltd.								6,568,756.84	(87,213,921.49)
Halwasiya Agro Industries Ltd.			1,910,568.00						6,568,756.84
									-
									1,910,568.00
									-
Advance Repaid Against Bulk Booking/Project (Net)									
Omni Farms Private Limited		89,314,078.24							89,314,078.24
									-
Advance for Expenses									
Aadesh Constructions Pvt. Ltd.			11,010.00						11,010.00
Bliss Constructions Pvt Ltd			150,000.00						-
Deepiyoti Constructions Pvt Ltd			30,000.00						150,000.00
Facility Constructions Pvt Ltd			30,000.00						-
Fixity Constructions Pvt Ltd			30,000.00						30,000.00
									-
									30,000.00

Perpetual Constructions Pvt Ltd	-	30,000.00	-	-	-	-	30,000.00	-
Primacy Constructions Pvt Ltd	-	30,000.00	-	-	-	-	30,000.00	-
Sushobhit Constructions Pvt Ltd	-	30,000.00	-	-	-	-	30,000.00	-
Khwahish Constructions Pvt Ltd	-	30,000.00	-	-	-	-	30,000.00	-
Mahal Constructions Pvt Ltd	-	100,001.00	-	-	-	-	100,001.00	-
Prasiddhi Constructions Pvt Ltd	-	25,000.00	-	-	-	-	25,000.00	-
Garv Constructions Pvt Ltd	-	30,000.00	-	-	-	-	30,000.00	-
Milaap Constructions Pvt Ltd	-	(10,000.00)	-	-	-	-	(10,000.00)	-
Samarpit Constructions Pvt Ltd	-	130,001.00	-	-	-	-	130,001.00	-
Suniyojitt Constructions Pvt Ltd	-	30,000.00	-	-	-	-	30,000.00	-
Swarg Constructions Pvt Ltd	-	30,773.00	-	-	-	-	30,773.00	-
Swarg Constructions Pvt Ltd	-	30,000.00	-	-	-	-	30,000.00	-
Purchase of commercial Space								
Halwasiya Agro Industries Ltd.	-	(137,024,200.00)	-	-	-	-	(137,024,200.00)	-
Advance paid Against Land/ Land Development								
Aadesh Constructions Pvt. Ltd.	-	30,000,000.00	-	-	-	-	30,000,000.00	-
Bliss Constructions Pvt. Ltd.	-	15,000,000.00	-	-	-	-	15,000,000.00	-
Milaap Constructions Pvt. Ltd.	-	14,850,000.00	-	-	-	-	14,850,000.00	-
Mahal Constructions Pvt. Ltd.	-	14,900,000.00	-	-	-	-	14,900,000.00	-
Prasiddhi Constructions Pvt. Ltd.	-	2,500,000.00	-	-	-	-	2,500,000.00	-
Swarg Constructions Pvt Ltd	-	50,000,000.00	-	-	-	-	50,000,000.00	-

Balances Outstanding as at 31.03.2015									
Trade Payables									
Mr Pankaj Bajaj	167,510.26 (167,510.26)								167,510.26 (167,510.26)
Mrs. Pushpa Gupta								56,854.20 (56,854.20)	56,854.20 (56,854.20)
Surya Season Foods Pvt Ltd								12,625,912.84 (6,057,156.00)	12,625,912.84 (6,057,156.00)
Mrs Varija Bajaj								63,523.00 (250,892.00)	63,523.00 (250,892.00)
Mrs Asha Bajaj								476,132.00 (950,264.00)	476,132.00 (950,264.00)
Omni Farms Private Limited									
Halwasiya Agro Industries Limited						230,873,479.72 (320,187,557.96)			230,873,479.72 (320,187,557.96)
Eiffel Recreation Club Pvt. Ltd.							4,454,071.96 (224,329.00)		4,454,071.96 (224,329.00)
								51,115.00	51,115.00
								-	-
Trade Receivables									
Aadesh Constructions Pvt. Ltd.									45,588,010.00 (15,577,000.00)
Bliss Constructions Pvt. Ltd.									26,762,190.00 (11,612,190.00)
Mahal Constructions Pvt. Ltd.									44,391,001.00 (29,391,000.00)
Prasiddhi Constructions Pvt. Ltd.									20,095,000.00 (17,570,000.00)
Garv Constructions Pvt. Ltd.									128,000.00 (98,000.00)
Milaap Constructions Pvt. Ltd.									38,529,741.00 (23,549,740.00)
Neo Realtors Private Limited								19,900,000.00 (19,900,000.00)	19,900,000.00 (19,900,000.00)
Samarpit Constructions Pvt. Ltd.									73,183,220.00 (73,153,220.00)
Suniyojit Constructions Pvt. Ltd.									43,600,773.00 (43,570,000.00)

Swarg Constructions Pvt. Ltd.						(100,000.00)			(100,000.00)
Swarmim Nirman Private Limited						100,000.00			100,000.00
Villa Constructions Pvt. Ltd.						(100,000.00)			(100,000.00)
Lucknow Cement Crafts Pvt. Ltd.							99,900.00		99,900.00
							(99,900.00)		(99,900.00)
							99,900.00		99,900.00
							(99,900.00)		(99,900.00)
								42,000.00	42,000.00
								(42,000.00)	(42,000.00)

Note : Amount in brackets represents the previous year figures.

40 Employee Benefit

The details of the Company's post-retirement benefit plans for gratuity for its employees are given below which is certified by the actuary and relied upon by auditors:

A. Gratuity

i) Movement in the liability recognized in Balance Sheet is as under:

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Present value of obligation at the beginning of the year	9,725,462.00	8,909,071.00
Current service cost	725,296.00	809,333.00
Interest cost	778,037.00	801,816.00
Benefit paid	(2,335,098.00)	(2,511,212.00)
Actuarial (gain) / loss on obligation	118,428.00	1,716,454.00
Present value of obligation as at the end of year	9,012,125.00	9,725,462.00

ii) Net assets / liability recognized in Balance Sheet as at 31st March, 2015

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Present value of obligation as at 31st March, 2015	9,012,125.00	9,725,462.00
Fair value of plan assets as at 31st March, 2015	2,056,107.00	1,886,337.00
(Assets)/Liabilities recognized in the Balance Sheet	6,956,018.00	7,839,125.00

iii) Amount recognized in Statement of Profit & Loss is as under:

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Current service cost	725,296.00	809,333.00
Interest cost	778,037.00	801,816.00
Expected return on planned assets	(169,770.00)	(119,277.00)
Net actuarial (gain)/loss recognized during the year	118,428.00	1,716,454.00
Additional Interest Provided by LIC	-	(453,178.00)
Expenses to be recognized in the statement of P/L	1,451,991.00	2,755,147.00

iv) Changes in fair value of plan assets

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Fair value of plan assets at the beginning of the period	1,886,337.00	1,313,882.00
Additional Interest Provided by LIC	169,770.00	453,178.00
Expected return on plan assets	-	119,277.00
Contribution	-	-
Benefit Paid	-	-

Actuarial Gain/Loss	-	-
Fair value of plan assets at the end of the period	2,056,107.00	1,886,337.00

For determination of gratuity liability of the Company the following actuarial assumption were used.

Discount rate	8.00%	9.00%
Future salary increase	5.00%	5.00%
Expected rate of return on planned assets	9.00%	6.75%
Method used	Projected unit credit actuarial method	Projected unit credit actuarial method

B. Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on accrual basis. The Company does not maintain any fund to pay for leave encashment.

i) Movement in the liability recognized in Balance Sheet is as under:

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Present value of obligation at the beginning of the year	1,972,868.00	1,808,866.00
Interest cost	157,829.00	162,798.00
Current service cost	262,972.00	325,593.00
Actuarial (gain)/loss on obligation	(129,861.00)	(13,506.00)
Benefit Paid	(445,472.00)	(310,883.00)
Present value of obligation at the end of the year	1,818,336.00	1,972,868.00

ii) Amount recognized in Statement of Profit & Loss is as under:-

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Current service cost	262,972.00	325,593.00
Interest cost	157,829.00	162,798.00
Net actuarial (gain)/loss recognized during the year	(129,861.00)	(13,506.00)
Recognized in Profit & Loss account	290,940.00	474,885.00

iii) Amount recognized in the Balance Sheet as at 31st March, 2015

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Current Liability	273,673.00	210,352.00
Non Current Liability	1,544,663.00	1,762,516.00
Total	1,818,336.00	1,972,868.00

For determination of liability in respect of leave encashment, the Company has used the following actuarial assumption.

Discount rate	8.00%	9.00%
Future salary increase	5.00%	5.00%
Actuarial method used	Project unit credit actuarial method	Project unit credit actuarial method

Provision of leave encashment as per actuarial is less than the liability provided in books of accounts, therefore provision for leave encashment has been made on accrual basis.

C. Provident Fund

The Company makes contribution to statutory provident fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952.

This is post employment benefit and is in the nature of defined contribution plan.

41. The Company has regrouped/ reclassified previous year figures where necessary to conform to with current year's classification.

42. All notes number 1-41 forms an integral part of the financial statements.

As per our Report of even date attached

For & on behalf of the Board

FOR DOOGAR & ASSOCIATES
Chartered Accountants
(Firm Reg. No. 000561N)

(CA. UDIT BANSAL)
Partner
M.No 401642

S. K. Garg
(Chairman & Executive Director)
DIN:00166035

Pankaj Bajaj
(Managing Director)
DIN:00024735

Place: Lucknow
Dated: 30th May, 2015

Anuj Ahluwalia
(Company Secretary)
M.No.A35628

Sushil Dutt Mishra
(Chief Financial Officer)

INDEPENDENT AUDITOR'S REPORT

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

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Eldeco Housing And Industries Limited** (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) its associates and joint venture company, comprising of the consolidated Balance Sheet as at 31st March, 2015, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated 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 and consolidated cash flows of the Group including its associates and joint venture company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the Companies included in the Group and its associates and joint venture company 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 financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated 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 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 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 financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the holding company has an adequate internal

financial controls system over financial reporting in place and the operating effectiveness of such controls. 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 financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub paragraph (a) of Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the 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, its associates and joint venture company as at 31 March 2015, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

- a) We did not audit the financial statements of 25 subsidiaries, whose financial statements reflect total assets of Rs.42,34,37,592.92 as at 31st March, 2015, total revenues of Rs. 70,590.00 and net cash flows amounting to Rs. (12,36,4450.75) for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our reports in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.
- b) The financial statements/ financial information of one joint venture company namely Eldeco City Private Limited, whose financial statements/ financial information reflect total assets of Rs. 1,84,25,08,783.56 as at 31st March, 2015, total revenues of Rs. 78,26,19,961.01 and net cash flows(net) amounting to Rs. 7,82,46,183.92 for the year ended on that date, as considered in the consolidated financial statements. These financial statements/ financial information are unaudited and 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 this joint venture company, and our report in terms of sub-section (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid joint venture company, is based solely on such unaudited financial statements/ financial information.
- c) The Consolidated financial statements include the unaudited financial statements of one Associate Company namely, Omni Farms Private Limited, for the year ended 31st March, 2015, which includes the Company's share of profit/ (loss) amounting to Rs 32,00,575.47. These financial statements/ financial information are unaudited and 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 this associate company, and our report in terms of sub-section (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid associate company, is based solely on such unaudited financial statements/ financial information.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditor's reports of the Holding company, Subsidiary companies, Joint Venture Company and associate company incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015, 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, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) 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 financial statements disclose the impact of pending litigations on the consolidated financial position of the Group— Refer note no.31 to the consolidated financial statements.
 - ii) The Group did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund.

FORDOOGAR & ASSOCIATES
Chartered Accountants
(Firm Reg. No.-000561N)

Place: Lucknow
Dated: 30th May 2015

(CA. UDIT BANSAL)
Partner
M. No. 401642

Annexure to the Auditor's Report

(Referred to in paragraph 1 under report on Other Legal and Regulatory Requirements of our report of even date to the members of Eldeco Housing And Industries Limited on the Consolidated Financial Statements for the year ended March 31st, 2015)

Our reporting on the Order includes 25 subsidiary companies incorporated in India, to which the Order is applicable, which have been audited by other auditors and our report in respect of these entities is based solely on the reports of the other auditors, to the extent considered applicable for reporting under the Order in the case of the consolidated financial statements.

In respect of a joint venture company and an associate company incorporated in India, which have been included in the consolidated financial statements based on unaudited financial statements of such entities provided to us by the Management, whilst in our opinion, and according to the information and explanations given to us, reporting under the order is applicable in respect of these entities, since these entities are unaudited, the possible effects of the same on our reporting under the order in the case of these consolidated financial statements has not been considered.

1. a. The Group has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The fixed assets have been physically verified by the management of the group at the reasonable intervals, which in our opinion, and the opinion of the other auditors, is considered reasonable having regard to the size of the Group and the nature of their assets. No material discrepancies were noticed on such verification.
2. a. As explained to us and the other auditors, the inventories were physically verified during the year by the management of the group at reasonable intervals.
- b. In our opinion and the opinion of the other auditors and according to information and explanations given to us and the other auditors, the procedures of physical verification of inventories followed by the group are reasonable and adequate in relation to the size of the Group and nature of its business
- c. In our opinion and the opinion of the other auditors and according to information and explanations given to us and the other auditors, the Group has maintained proper records of inventories and no material discrepancies noticed on physical verification.
3. The group has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and the opinion of the other auditors and according to information and explanations given to us and the other auditors, there exists an adequate internal control system commensurate with the size of the Group and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have neither observed nor have been informed of any continuing failure to correct major weaknesses in internal control system in respect of these areas.
5. In our opinion and the opinion of the other auditors and according to information and explanations given to us and the other auditors, the Group has not accepted any deposit from the public within the meaning of provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
6. In our opinion and the opinion of the other auditors and according to information and explanations given to us and the other auditors, have prima facie made and maintained the cost records by the group 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. Neither we nor the other auditors have, however made a detailed examination of such cost records with a view to determine whether they are accurate or complete.
7. (a) According to the information and explanations given to us, the Group is generally regular, in depositing with the appropriate authorities undisputed statutory dues including provident fund,

employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it and there are no undisputed amounts payable in respect of these dues which have remained outstanding as at March 31, 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess which have not been deposited as on March 31, 2015 on account of any dispute except the followings:-

Name of the Statute	Nature of the dues/Period to which it relates	Amount (in Rs)	Forum where dispute is which it relates pending
Income Tax Act	Income Tax/ A.Y. 2009-10	2,15,355	ITAT, Agra
Income Tax Act	Income Tax/ A.Y. 2013-14	5,43,003	CIT (Appeal) -I, Kanpur

- (c) According to the information and explanation given to us, the amount required to be transferred by Group to investor education and protection fund in

accordance with the relevant provisions of Companies Act, 1956 and rules made there under has been transferred to such fund within time.

8. The Group does not have any accumulated losses as at March 31, 2015 and has not incurred cash losses on a consolidated basis during the financial year covered by our audit and in the immediately preceding financial year.
9. In our opinion and the opinion of the other auditors and according to information and explanations given to us and the other auditors, the Group has not defaulted in repayment of dues to Bank, Financial Institution and debenture holders as at the balance sheet date.
10. In our opinion and the opinion of the other auditors and according to information and explanations given to us and the other auditors, the Group has not given any guarantee for loan taken by others from bank or financial institutions.
11. In our opinion and the opinion of the other auditors and according to information and explanations given to us and the other auditors, term loans have generally been applied for the purposes for which they were raised.
12. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Group has been noticed or reported during the course of our audit.

FOR DOOGAR & ASSOCIATES
Chartered Accountants
(Firm Reg. No.-000561N)

(CA. UDIT BANSAL)
Partner
M. No. 401642

Place: Lucknow
Dated: 30th May, 2015

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in Rupees unless otherwise stated)

PARTICULARS	NOTE	AsAt March 31,2015	AsAt March 31,2014
I. EQUITY AND LIABILITIES :			
1 SHAREHOLDERS' FUNDS:			
a. Share Capital	2	19,666,000.00	19,666,000.00
b. Reserves and Surplus	3	862,819,320.74	759,358,549.06
2 MINORITY INTEREST		605.66	20,438.06
3 NON CURRENT LIABILITIES			
a. Long Term Borrowings	4	6,063,805.00	21,317,898.00
b. Deferred Tax Liabilities(Net)	5	3,270,576.90	1,332,776.52
c. Other Long Term Liabilities	6	15,438,968.39	9,757,036.84
d. Long Term Provisions	7	8,281,771.37	9,170,896.00
4 CURRENT LIABILITIES			
a. Short Term Borrowings	8	34,143,484.36	32,261,649.96
b. Trade Payables	9	135,416,501.96	152,142,451.45
c. Other Current Liabilities	10	1,656,162,140.45	1,468,594,392.07
d. Short term Provisions	11	6,233,196.00	28,491,151.42
TOTAL		2,747,496,370.83	2,502,113,239.38
II. ASSETS:			
1 Non-Current Assets			
a. Fixed Assets	12		
(i) Tangible Assets		41,138,549.06	45,992,323.48
(ii) Intangible Assets		856,429.07	1,144,827.54
b. Goodwill on Consolidation		27,134,183.83	188,239.00
c. Non Current Investments	13	11,746,575.20	22,766,852.63
d. Long Term Loans & Advances	14	42,245,207.12	31,004,907.24
e. Other Non-Current Assets	15	31,715,105.50	31,507,912.00
2 Current Assets			
a. Current Investments	16	16,327,035.49	16,327,035.49
b. Inventories	17	1,440,262,294.63	1,118,413,228.84
c. Trade Receivables	18	235,578,331.38	249,582,919.26
d. Cash and Bank Balances	19	337,283,608.85	401,670,291.28
e. Short term Loans & Advances	20	449,178,951.20	518,632,548.12
f. Other Current Assets	21	114,030,099.50	64,882,154.50
TOTAL		2,747,496,370.82	2,502,113,239.38

Notes to Consolidated Balance Sheet and Statement of Profit & Loss 1-45

In terms of our report attached

For and on Behalf of the Board

For DOOGAR & ASSOCIATES,
Chartered Accountants
(Firm Reg. No. 000561N)

S. K. GARG
(Chairman & Executive Director)
DIN:00166035

PANKAJ BAJAJ
(Managing Director)
DIN:00024735

CA. UDIT BANSAL
(Partner)
M. NO. - 401642

ANUJAHLUWALIA
(Company Secretary)
M.No. A35628

SUSHIL DUTT MISHRA
(Chief Financial Officer)

Place : Lucknow
Dated :30th May, 2015

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
31ST MARCH, 2015**

(Amount in Rupees unless otherwise stated)

PARTICULARS	NOTE	Year Ended March 31, 2015	Year Ended March 31, 2014
I REVENUE			
1 Revenue from Operations	22	542,324,102.97	692,571,057.83
2 Other Income	23	52,551,710.14	46,314,832.85
Total Revenue		594,875,813.11	738,885,890.68
II EXPENSES			
1 Cost of Material Consumed, Construction & Other related project cost	24	451,880,544.37	671,873,323.53
2 Changes in Inventories of Finished stock & Project in Progress	25	(86,122,734.49)	(303,568,518.72)
3 Employee Benefit Expenses	26	42,652,859.78	58,604,595.71
4 Finance Cost	27	23,050,606.81	34,336,696.18
5 Depreciation		6,535,337.90	4,122,114.37
6 Other Expenses	28	61,611,242.38	77,349,247.18
Total Expenses		499,607,856.76	542,717,458.25
III PROFIT BEFORE TAX		95,267,956.36	196,168,432.43
IV Tax Expense			
i. Current Tax		31,401,911.52	68,460,558.43
ii. Tax related to previous years		402,062.66	(105,857.10)
iii. Deferred Tax		1,982,533.26	(676,612.40)
V PROFIT AFTER TAX		61,481,448.92	128,490,343.50
VI MINORITY INTEREST		(19,832.40)	(1,012.00)
VII SHARE OF PROFITS OF ASSOCIATES (NET)		3,200,575.47	14,984,904.36
VIII PROFIT AFTER TAX, MINORITY INTEREST AND SHARE OF PROFITS OF ASSOCIATES		64,662,191.99	143,474,235.86
IX EARNINGS PER EQUITY SHARE (Nominal value of share Rs. 10/- each)			
Basic & Diluted Earnings Per Share (in Rs)	29	32.88	72.96
Notes to Consolidated Balance Sheet and Statement of Profit & Loss		1-45	

In terms of our report attached

For and on Behalf of the Board

For DOOGAR & ASSOCIATES,
Chartered Accountants
(Firm Reg. No. 000561N)

S. K. GARG
(Chairman & Executive Director)
DIN:00166035

PANKAJ BAJAJ
(Managing Director)
DIN:00024735

CA. UDIT BANSAL
(Partner)
M. NO. - 401642

ANUJ AHLUWALIA
(Company Secretary)
M.No. A35628

SUSHIL DUTT MISHRA
(Chief Financial Officer)

Place : Lucknow
Dated :30th May, 2015

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST
MARCH, 2015**

(Amount In Rupees)

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax, appropriations and extra ordinary items	95,267,956.36	196,168,432.43
Adjustment for :		
Profit on sale of Fixed Assets	-	(169,326.87)
Loss on sale of Fixed Assets	904,963.15	39,801.11
Depreciation	6,602,254.13	5,279,508.26
Dividend received	(14,950.00)	(145,078.00)
Interest received	(28,748,501.58)	(21,427,103.71)
Minority Interest	(19,832.40)	(1,012.00)
Interest paid	23,050,606.81	34,336,696.18
Profit on sale of Shares of Associates/Subsidiary	-	(6,871.63)
Adjustment for Opening Balance in JV Company	41,066,818.48	1,684,080.91
Adjustment related to post acquisition of share of subsidiaries	2,465,682.21	-
Share of Profit/(Loss) in Associates (Net)	3,200,575.47	14,984,904.36
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	143,775,572.62	230,744,031.04
ADJUSTMENTS FOR WORKING CAPITAL CHANGES:		
Inventories	(321,849,065.79)	(316,121,905.65)
Trade and Other Receivables	14,004,587.88	89,910,377.86
Other current & non current assets	31,239,152.23	116,261,336.14
Trade Payables & Others	(16,725,949.49)	(153,709,941.37)
Other current & non current liabilities	159,632,164.27	172,459,670.77
CASH GENERATED FROM OPERATING ACTIVITIES:	10,076,461.72	139,543,568.79
Direct Taxes Paid	(33,786,507.44)	(67,678,088.93)
NET CASH FROM OPERATING ACTIVITIES	(23,710,045.71)	71,865,479.86
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Fixed Assets	716,464.00	280,625.00
Purchase of Fixed Assets	(4,177,805.00)	(1,700,753.00)
Sale of Non Current Investments	-	311,938.17
Purchase of Current Investments	-	(12,873,336.22)
Purchase of Non Current Investments	-	(14,984,904.36)

Interest received	28,748,501.58	21,427,103.71
Dividend received	14,950.00	145,078.00
Increase in minority Interest	(19,832.40)	1,012.00
NET CASH USED IN INVESTING ACTIVITIES	25,282,278.18	(7,393,236.70)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest & Finance Charges paid	(23,050,606.81)	(34,336,696.18)
Dividend Paid	(3,933,200.00)	(15,732,800.00)
Tax on Dividend	(668,447.00)	(2,673,789.00)
Group Share of Securities Premium in Joint Venture Company	-	1,065,339.76
NET CASH USED IN FINANCING ACTIVITIES	(27,652,253.81)	(51,677,945.41)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(26,080,021.34)	12,794,297.76
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	121,169,859.01	108,375,561.26
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	95,089,837.67	121,169,859.01

Note: The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 on 'Cash Flow Statements'.

Previous year's figures have been restated, wherever necessary, to conform to this year's classification.

In terms of our report attached

For and on Behalf of the Board

**For DOOGAR & ASSOCIATES,
Chartered Accountants
(Firm Reg. No. 000561N)**

**S. K. GARG
(Chairman & Executive Director)
DIN:00166035**

**PANKAJ BAJAJ
(Managing Director)
DIN:00024735**

**CA. UDIT BANSAL
(Partner)
M. NO. - 401642**

**ANUJ AHLUWALIA
(Company Secretary)
M.No.A35628**

**SUSHIL DUTT MISHRA
(Chief Financial Officer)**

**Place : Lucknow
Dated :30th May 2015**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

1. (a) Principles of Consolidation

The consolidated financial statements relate to Eldeco Housing & Industries Limited ('the Parent') its subsidiaries, joint venture company and associates (collectively referred to as 'the Group') as on 31st March, 2015, and for the period ended on that date. The consolidated financial statements have been prepared in accordance with the principles and procedures required for the preparation and presentation of financial statements as laid down under the Accounting Standard 21- "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.

The financial statements of the Company and its subsidiaries have been combined on line to line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and transactions and resulting unrealized gain/losses. 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 treated as goodwill/capital reserve.

The parent company's investments in associates are accounted under the equity method of accounting where it is able to exercise significant influence over the operating and financial policies of the investee. The Company's share of profit/loss in associates is included in the profit and loss account. Where the cost of the investment is higher/lower than the share of equity in the associates at the time of acquisition the resulting difference is disclosed as goodwill/capital reserve in the investment schedule. The Equity method is accounted as per Accounting Standard 23- "Accounting for Investments in associates in Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.

The Company's interest in Jointly Controlled Entities are consolidated on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and intra-group transactions resulting in unrealized gain/losses, using the 'proportionate consolidation' method as per Accounting Standard 27- "Financial Reporting of Interests in Joint Ventures" notified by Companies (Accounting Standards) Rules, 2006.

The list of subsidiary companies, joint venture company 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, 2015	Year ended March 31, 2014
		(% of share holding)	
1	Aadesh Constructions Private Limited	100.00	99.90
2	Garv Constructions Private Limited	100.00	99.90
3	Mahal Constructions Private Limited	100.00	99.90
4	Milaap Constructions Private Limited	100.00	99.90
5	Sampit Constructions Private Limited	100.00	100.00
6	Suniyojit Constructions Private Limited	100.00	100.00
7	Halwasiya Agro Industries Limited	100.00	100.00
8	M. A. K. Sales Private Limited*	100.00	NIL
9	Sushobhit Constructions Private Limited	100.00	99.99
10	Primacy Constructions Private Limited	100.00	99.99

11	Prasiddhi Constructions Private Limited	100.00	99.99
12	Perpetual Constructions Private Limited	100.00	99.99
13	Khwahish Constructions Private Limited	100.00	99.99
14	Fixity Constructions Private Limited	100.00	99.99
15	Facility Constructions Private Limited	100.00	99.99
16	Deepjyoti Constructions Private Limited	100.00	99.99
17	Bliss Constructions Private Limited	100.00	99.99
18	Carnation Realtors Private Limited	99.90	99.90
19	Iris Realtors Private Limited	99.90	99.90
20	Neo Realtors Private Limited	99.90	99.90
21	Numerous Constructions Private Limited	99.90	99.90
22	Neptune Infracon Private Limited	99.90	99.90
23	Shivaye Constructions Private Limited	100.00	100.00
24	Swarg Constructions Private Limited	100.00	100.00
25	Swarnim Constructions Private Limited	99.90	99.90
26	Villa Constructions Private Limited	99.90	99.90

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

*Become subsidiary Company w.e.f. 05.07.2014

Joint Venture Company

S. No.	Name of Joint Venture Company	Year ended March 31, 2015	Year ended March 31, 2014
(% of ownership interest)			
1	Eldeco City Private Limited (India)	32.42	32.42

Associates

S. No.	Name of Associates	Year ended March 31, 2015	Year ended March 31, 2014
(% of ownership interest)			
1	Omni Farms Private Limited	32	32
2	MAK Sales Private Limited*	NIL	35

* Ceased to be Associate Company w.e.f. 05.07.2014

(b) Significant Accounting Policies

i. Basis of Accounting

The financial statements are prepared to comply in all material aspects with Indian Accounting Standards as notified by the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in exercise of power conferred under section 642(1)(a) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

ii. Use of Estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

iii. Fixed Assets

Fixed assets are stated at historical cost less accumulated depreciation. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

iv. Depreciation

Depreciation has been provided on straight line method at the rates prescribed under Schedule XIV to the Companies Act, 1956 on pro-rata basis. Assets costing below Rs. 5000 are written off in the year of purchase.

v. Intangible assets

Intangible assets comprises of computer software are stated at cost of acquisition less accumulated depreciation on straight line method.

vi. Impairment of 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. Inventories**Inventories are valued as under:**

Building Materials, Stores and Consumables are valued at lower of cost, where cost is determined on first in first out basis.

Land Unsold Shops, Flats etc., are valued at lower of cost or net realizable value.

Project in Progress is valued at cost and consists of all direct expenditure incurred on projects under execution. Cost includes cost of land, materials, construction, services, borrowing costs and other directly attributable to the construction/development of the projects.

Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value.

viii. Investments

Long term investments are stated at cost less permanent diminution, if any, in value of such investments.

ix. Revenue Recognition**A. Real Estate Projects**

The Company follows the Percentage of Completion Method (POC) of Accounting. As per this method, the revenue in the Statement of Profit and Loss at the end of the accounting year is recognized in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company subject to actual cost being 30% or more of the total estimated cost.

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

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 recognized for the first time on or after the said date, Revenue from real estate projects has been recognized on Percentage of Completion method provided the following conditions are met:

- (i) All critical approvals necessary for commencement of the project have been obtained.
- (ii) The expenditure incurred on construction and development is not less than 25% of the total estimated construction and development cost.
- (iii) At least 25% of the saleable project area is secured by way of contracts or agreements with buyers.
- (iv) At least 10% of the total revenue as per the agreement of sale or any other legally enforceable document are realized 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.

Unbilled revenue disclosed under other 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 receivable.

Surrender of flats by buyers are valued at cost and accounted for as ‘Cost of Construction’. When sold, proceeds are treated as ‘Sales’.

Repair, maintenance and other costs incurred after the completion of the project are charged to the cost of construction in the year in which cost is incurred.

Interest due on delayed payments by customers is accounted on receipt basis due to uncertainty of recovery of the same.

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

B. Income from Construction Contracts

Revenue from construction contracts is recognized on the “Percentage of Completion Method” of accounting.

Income from Construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client.

Revenue on account of contract variations, claims and incentives are recognized upon determination or settlement of the contract.

C. Revenue from trading activities of completed projects is accounted for on accrual basis.

x. Retirement and Other Benefits

- i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the employee has rendered services.
- ii) Post employment benefits are recognized as an expense in the Statement of Profit & Loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable towards contributions. The present value is determined using market yields of government bonds, at the balance sheet date, as the discounting rate.
- iii) Other long term employee benefits are recognized as an expense in the Statement of Profit & Loss for the year in which the employee has rendered services. Estimated liability on account of long term benefits is discounted to the present value using the market yield on government bonds as on the date of balance sheet.
- iv) Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit & Loss.

xi. Accounting for taxes on income

The accounting treatment followed for taxes on income is to provide for current and deferred tax. Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from the difference between book and taxable profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as on Balance Sheet date. The Deferred Tax is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

xii. Earnings Per Share

Earning per shares (EPS) are computed on the basis of net profit after tax. The number of shares used in computing basic EPS is weighted average number of shares outstanding during the year.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effect of potential diluted equity shares.

xiii. Provisions, Contingent Liabilities and Contingent Assets

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 out flow of resources. Where there is a possible obligation of a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Provision is made in account in respect of those contingencies which are likely to materialize in to liabilities after the year end till the adoption of accounts by Board of Directors and which have material effect on the position stated in the balance sheet.

xiv. Cash & Cash Equivalents

For the purpose of Cash Flow Statement cash and cash equivalents include cash in hand, demand deposits with bank, other short term highly liquid investments within original maturities of 3 months or less.

(Amount In Rupees)

2-Share Capital	As At 31 March 2015		As At 31 March 2014	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs 10/- (Previous Year Rs. 10/-)each	10,000,000	100,000,000.00	10,000,000	100,000,000.00
Issued, Subscribed & Fully Paid up				
Equity Shares of Rs 10/- (Previous Year Rs. 10/-)each	1,966,600	19,666,000.00	1,966,600	19,666,000.00
Total Issued, Subscribed & Fully Paid up	1,966,600	19,666,000.00	1,966,600	19,666,000.00

2.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

(Amount In Rupees)

Particulars	As At 31 March 2015		As At 31 March 2014	
	Number	Amount	Number	Amount
Equity Shares				
Shares outstanding at the beginning of the year	1,966,600	19,666,000.00	1,966,600	19,666,000.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,966,600	19,666,000.00	1,966,600	19,666,000.00

2.2 Terms/ Rights Attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs.10 per share. Each holder of Equity Shares is entitled to one vote per share and ranks pari passu. The Dividend proposed by the Board of Directors is subject to approval of the shareholders at the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.3 Details of Shareholders holding more than 5% shares in Equity Capital of the Company.#

Name of Shareholder	As At 31 March 2015		As At 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares of Rs 10/- (Previous Year Rs. 10/-)each				
1. Pankaj Bajaj	1,057,000	53.75	570,700	29.02
2. Arvind Bajaj	-	-	192,100	9.77
3. Om Prakash Bajaj	-	-	184,200	9.37

#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 declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal & beneficial ownership of shares.

(Amount In Rupees)

3-Reserves & Surplus	As At March 31,2015	As At March 31,2014
a. Capital Reserve		
As Per Last Balance Sheet	133,600.00	133,600.00
b. General Reserve		
As Per Last Balance Sheet	91,393,067.71	81,393,067.71
Add: Transfer from surplus in the Statement of Profit & Loss	1,000,000.00	10,000,000.00
Closing Balance	92,393,067.71	91,393,067.71
c. Group Share of Securities Premium in Joint Venture Company	33,385,246.43	33,385,246.43
d. Surplus in the Statement of Profit & Loss		
As Per Last Balance Sheet	634,446,634.92	503,872,463.15
Add: Adjustment in opening balance in respective of JV Company(Refer Note No 43)	41,066,818.48	1,684,080.91
Add: Profit for the Year	64,662,191.99	143,474,235.86
Add: Adjustment related to sale of Shares of Subsidiaries	-	17,502.00
Add: Adjustment related to post acquisition of Shares of Subsidiaries	3,008,123.46	
Less: Adjustment in opening balance on adoption of Schedule II of the Companies Act 2013 (Net of Deferred Tax)	542,441.25	-
Less: Appropriations:		
Transfer to General Reserve	1,000,000.00	10,000,000.00
Proposed Dividend on Equity Shares [Rs.2 per share(Previous Year Rs. 2 per share)]	3,933,200.00	3,933,200.00
Tax on Proposed Dividend	800,721.00	668,447.00
Closing Balance	736,907,406.60	634,446,634.92
Total	862,819,320.74	759,358,549.06

(Amount In Rupees)

4-Long Term Borrowings	As At March 31,2015		As At March 31,2014	
	Non Current	Current Maturities	Non Current	Current Maturities
Secured Loan				
Term Loan From Bank	6,063,805.00	16,515,535.00	21,317,898.00	14,088,498.00
Less: Amount disclosed under the head 'Other Current Liabilities (Refer Note no.10)		16,515,535.00		14,088,498.00
Unsecured				
Public Deposits	-	-	-	6,330,000.00
Less: Amount disclosed under the head 'Other Current Liabilities (Refer Note no.10)	-	-	-	6,330,000.00
Total	6,063,805.00	-	21,317,898.00	-

Term Loan From Bank			
Particulars	Up To 1 Year	1-2 Years	Total
Term Loan (ROI 16%)	16,515,535.00	6,063,805.00	22,579,340.00

Nature of Security of Term Loan :

Term Loan from bank are secured by Equitable Mortgage of Commercial Property of Plot No TC/G-10/10 Group Housing Scheme, Vibhuti Khand, Gomti Nagar, Lucknow.

5-Deferred Tax Liability (Net)	As At March 31,2015	As At March 31,2014
Difference in depreciation for accounting and income tax purpose (Including deferred tax asset of Rs 268595.16 recognised on account of initial adoption of Schedule II of The Companies Act, 2013)	3,782,134.90	4,955,990.52
Provision For Leave Encashment & Gratuity	(511,558.00)	(3,623,214.00)
Total	3,270,576.90	1,332,776.52

(Amount In Rupees)

6-Other Long Term Liabilities	As At March 31,2015	As At March 31,2014
Security Deposit Received	15,438,968.39	9,757,036.84
Total	15,438,968.39	9,757,036.84

(Amount In Rupees)

7-Long Term Provisions	As At March 31,2015	As At March 31,2014
Provision for Employee Benefit		
Provision For Gratuity	5,950,109.27	6,807,124.00
Provision For Leave Encashment	2,331,662.10	2,363,772.00
Total	8,281,771.37	9,170,896.00

(Amount In Rupees)

8-Short Term Borrowings	As At March 31,2015	As At March 31,2014
Secured		
(a) Working Capital Loan		
From Banks*	34,143,484.36	32,261,649.96
Total	34,143,484.36	32,261,649.96

Nature of Security of Working Capital Loans :

- (i) Residential and Commercial Land with construction of site office and surrounded by boundary wall and gate at Faizullahganj, Mohibullapur Sitapur Road, near Jankipuram 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 Ibrahimipur, Raibareilly Road, Lucknow.
- (ii) Further Secured by personal guarantee of Shri S.K.Garg (Chairman) & Shri Pankaj Bajaj (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.

*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.

(Amount In Rupees)

9-Trade Payables	As At March 31,2015	As At March 31,2014
Due to Micro Small and Medium Enterprises*	-	-
Due to Others for supplies/services	135,416,501.96	152,142,451.45
Total	135,416,501.96	152,142,451.45

* The Company has not received informations from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/ payable under the Act has not been given.

(Amount In Rupees)

10-Other Current Liabilities	As At March 31,2015	As At March 31,2014
Current maturities of long-term debt (Refer Note No.4)	16,515,535.00	20,418,498.00
Interest accrued but not due on borrowings	-	1,343,880.67
Interest accrued and due on borrowings	809,310.00	-
Advance from Customers	1,619,688,051.87	1,421,761,456.04
Investor Education & Protection Fund*		
(i) Unclaimed dividends	1,981,347.00	1,840,890.00
(ii) Unclaimed matured deposits (includes interest thereon)	169,530.00	626,331.00
Book Overdraft	406,157.82	1,114,508.94
Security Deposits/Retention Money	7,717,035.06	9,003,846.63
Due to Directors	167,510.26	167,510.26
Other payables		
(i) Employee Related Liabilities	615,319.00	826,630.00
(ii) Statutory Liabilities	8,092,344.43	11,490,840.53
Total	1,656,162,140.4	1,468,594,392.07

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

(Amount In Rupees)

11-Short Term Provisions	As At March 31,2015	As At March 31,2014
Others		
Provision for Gratuity	1,238,259.00	1,032,001.00
Provision for Leave Encashment	261,016.00	456,750.00
Proposed Dividend	3,933,200.00	3,933,200.00
Tax on Proposed Dividend	800,721.00	668,447.00
Provision for Income Tax (Net of Advance Tax)	-	22,400,753.42
Total	6,233,196.00	28,491,151.42

		←--- GROSS BLOCK ---→				←--- DEPRECIATION ---→				←--- NET BLOCK ---→	
		As At 01.04.2014	Additions	Deletions/ Adjustments	As At 31.03.2015	As At 01.04.2014	For the year	Deletions/ Adjustments*	As At 31.03.2015	W.D.V.As At 31/03/2015	W.D.V.As At 31/03/2014
12-Fixed Assets											
Particulars											
Tangible Assets											
1	Office Premises	24,902,451.72	-	-	24,902,451.72	3,025,888.46	378,645.32	-	3,404,533.77	21,497,917.95	21,876,563.26
2	Office Equipment	11,659,014.59	-	-	11,659,014.59	4,551,654.30	2,512,783.41	803,296.93	7,867,734.63	3,791,279.96	7,107,360.29
3	Plant & Machinery*	21,003,117.84	3,547,805.00	-	10,891,928.66	12,487,783.78	1,391,865.10	13,308,222.85	571,426.03	10,320,502.63	8,515,334.06
4	Furniture & Fixtures	15,817,390.32	-	6,090,504.09	9,726,886.23	11,873,678.87	942,688.95	6,090,504.09	6,725,863.73	3,001,022.50	3,943,711.45
5	Vehicles	11,876,517.69	-	2,682,445.00	9,194,072.69	7,445,438.10	732,735.15	1,061,017.83	7,117,155.41	2,076,917.28	4,431,079.59
6	Computers	4,402,099.33	630,000.00	2,045,202.00	2,986,897.33	4,283,824.51	296,349.37	2,044,185.30	2,535,988.58	450,908.75	118,274.82
	Sub-Total(A)	89,660,591.49	4,177,805.00	24,477,145.27	69,361,251.22	43,668,268.01	6,255,067.30	23,307,227.00	28,222,702.16	41,138,549.06	45,992,323.48
	Previous Year Figures	88,931,966.49	1,655,205.00	926,580.00	89,660,591.49	39,516,204.11	4,927,544.66	775,480.76	43,668,268.01	45,992,323.48	49,415,762.38
Intangible Assets											
1	Computer Software	2,199,352.00	-	-	2,199,352.00	1,054,524.46	280,270.61	8,127.86	1,342,922.93	856,429.07	1,144,827.54
	Sub-Total(B)	2,199,352.00	-	-	2,199,352.00	1,054,524.46	280,270.61	8,127.86	1,342,922.93	856,429.07	1,144,827.54
	Previous Year Figures	2,153,804.00	45,548.00	-	2,199,352.00	702,560.87	351,963.59	-	1,054,524.46	1,144,827.54	1,661,082.76
	Total(A+B)	91,859,943.49	4,177,805.00	24,477,145.27	71,560,603.22	44,722,792.47	6,535,337.90	23,315,354.86	29,565,625.09	41,994,978.13	47,137,151.02
	Previous Year Figures	91,085,770.49	1,700,753.00	926,580.00	91,859,943.49	40,218,764.98	5,279,508.25	775,480.76	44,722,792.47	47,137,151.02	51,076,845.14

*Refer Note No 37

(Amount In Rupees)

13-Non Current Investments	As At March 31,2015	As At March 31,2014
Trade ,Unquoted, at Cost In Associate Companies		
NIL (17500) Equity Shares of Rs.10/- each fully paid Up in M. A .K. Sales Pvt Ltd* (including accumulated share of Profit)	-	13,799,457.74
1600 (1650) Equity Shares of Rs.100/- each fully paid up in Omni Farms Private Limited (including accumulated share of Profit)	11,284,515.20	8,083,939.73
Other Investment		
Investment in Equity Instruments- Quoted In Other Companies		
11500 (11500) Equity Shares of Rs. 10.00 each in Union Bank of India Ltd.,fully paid up	184,000.00	184,000.00
2400 (2400) Equity Shares of Rs. 10.00 each & 94 (94)Equity Shares of Rs. 390.00 each in Punjab National Bank Ltd. fully paid up	111,060.00	111,060.00
Investment in Equity Instruments- Unquoted		
5000 (5000) Equity Shares of Rs.25/- fully paid up in Indian Mercantile Co-operative Bank Limited	125,000.00	125,000.00
420 (420) Equity Shares of Rs 100/- each fully paid up in Lucknow Cement Crafts Pvt. Ltd.	42,000.00	42,000.00
Group Share of Investments in Joint Venture Company	-	421,395.16
Total	11,746,575.20	22,766,852.63

Figures in bracket represent those of previous year

* Become wholly owned subsidiary company w.e.f 5th July,2014

Note: All the above shares are fully paid up

Aggregate cost of unquoted investment	11451515.20	22471792.63
Aggregate cost of quoted investments	295060.00	295060.00
Market value of quoted investments	2162183.60	3433585.40

(Amount In Rupees)

14-Long Term Loans & Advances	As At March 31,2015	As At March 31,2014
Security Deposit Paid	6,388,718.50	6,751,810.50
Direct Taxes Refundable (Net of Provisions)	35,856,488.62	24,253,096.74
Total	42,245,207.12	31,004,907.24

(Amount In Rupees)

15-Other Non Current Assets	As At March 31,2015	As At March 31,2014
Deposit more than twelve months	31,500,421.00	31,500,421.00
Interest accrued and due on Bank FDR's having original maturity of more than twelve months	214,684.50	7,491.00
Total	31,715,105.50	31,507,912.00

(Amount In Rupees)

16-Current Investments	As At March 31,2015	As At March 31,2014
Others, Quoted, at Cost		
Group Share of Investment in Joint Venture Company	16,327,035.49	16,327,035.49
Total	16,327,035.49	16,327,035.49
Aggregate cost of group share of quoted investments	16,327,035.49	16,327,035.49

(Amount In Rupees)

17-Inventories	As At March 31,2015	As At March 31,2014
Land (including development cost)	612,444,070.09	434,102,688.49
Building Material & consumables	16,180,739.22	24,961,069.03
Unsold Plots, Shops, Flats etc.,	234,386,970.60	235,883,312.11
Project in Progress	577,250,514.72	423,466,159.21
Total	1,440,262,294.63	1,118,413,228.84

(Amount In Rupees)

18-Trade Receivables	As At March 31,2015	As At March 31,2014
(Unsecured considered good unless otherwise stated)		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	148,552,766.00	31,734,865.00
Other Trade Receivables	87,025,565.38	217,848,054.26
Total	235,578,331.38	249,582,919.26

(Amount In Rupees)

19-Cash And Bank Balances	As At March 31,2015	As At March 31,2014
Cash & Cash Equivalents		
Balances with Banks:		
-In Current Account	50,065,681.33	47,769,073.94
Cash on Hand	38,732,743.69	55,295,232.85
Stamp in Hand	1,232,019.57	1,185,931.30
Cheques on hand	5,059,393.07	16,919,620.92
	95,089,837.67	121,169,859.01
Other Bank Balances		
Unclaimed/Unpaid Dividend Account	1,984,484.33	1,844,027.33
Deposit held as margin money/earnest money*	42,288,490.00	52,826,716.00
Deposit with original maturity of more than three months but less than twelve months	197,920,796.85	225,829,688.94
Total	337,283,608.85	401,670,291.28

*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.

(Amount In Rupees)

20-Short-term loans and advances	As At March 31,2015	As At March 31,2014
(Unsecured, considered good unless otherwise stated)		
Loans and advances to		
Other related parties	46,346,837.94	81,264,540.60
	46,346,837.94	81,264,540.60
Advance against goods, services & others		
Advances for projects	218,262,829.00	402,388,965.97
Other Advances	163,344,614.49	18,617,441.83
Other Deposits	208,992.00	3,298,437.00
	381,816,435.49	424,304,844.80
Balance with Government/statutory authorities	20,696,438.27	12,928,524.04
Prepaid Expenses	319,239.50	134,638.67
Total	449,178,951.20	518,632,548.12

20.1 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.

(Amount In Rupees)

21-Other current assets	As At March 31, 2015	As At March 31, 2014
Interest accrued and due on Bank FDR's having original maturity of Less than 12 months	12,404,006.22	2,369,057.14
Unbilled Receivables	101,626,093.28	62,513,097.36
Total	114,030,099.50	64,882,154.50

(Amount In Rupees)

22-Revenue From Operations	Year Ended March 31, 2015	Year Ended March 31, 2014
Income from Real Estate Projects	514,383,649.02	632,965,406.92
Income from Construction Contracts	-	10,125,290.00
Other Operating Income	27,940,453.96	49,480,360.90
Total	542,324,102.97	692,571,057.83

(Amount In Rupees)

23-Other Income	Year Ended March 31, 2015	Year Ended March 31, 2014
Interest Income on bank FDR's	26,533,656.04	20,298,645.71
Others	2,214,845.54	1,128,458.00
Rent Received	5,284,508.20	23,114,656.46
Misc. Receipts	4,601,440.08	869,746.28
Profit on Sale of Fixed Asset	-	169,326.87
Dividend from other long term investments	14,950.00	145,078.00
Liabilities no longer required written back	13,902,310.28	499,561.91
Profit on sale of subsidiary	-	82,488.00
Profit on sale of shares of Associate Company	-	6,871.63
Total	52,551,710.14	46,314,832.85

(Amount In Rupees)

24-Cost of Material Consumed and other related Project cost	Year Ended March 31, 2015	Year Ended March 31, 2014
Inventories at the beginning of the year		
Building Material and consumables	24,961,069.03	23,313,087.39
Land	434,102,688.49	397,644,270.68
	459,063,757.52	420,957,358.07

Add: Cost incurred during the year		
Land Development and other rights	201,312,740.25	64,571,895.51
Building Material Purchases	136,808,780.87	169,030,371.90
Expenses through Contractors	238,785,313.63	193,174,860.72
Architects' Fees	2,050,313.88	6,818,980.00
Depreciation	66,916.22	1,157,393.88
Plant & Machinery Repairs	-	479,765.00
Maintenance of completed projects	9,012,064.63	26,778,440.24
Water & Electricity	874,346.50	2,602,116.00
Plan Approval & External Devp.Fees	14,619,560.36	28,235,314.33
Cost of Finished Goods	-	187,543,100.00
Other project expenses	17,911,559.72	29,587,485.40
	621,441,596.06	709,979,722.98
Less: Inventories at the end of the year		
Building Material and consumables	16,180,739.22	24,961,069.03
Land	612,444,069.99	434,102,688.49
	628,624,809.21	459,063,757.52
Cost of Material Consumed, construction & other related project cost	451,880,544.37	671,873,323.53

(Amount In Rupees)

25-Change in Inventories in Finished Goods and Project in Progress	Year Ended March 31, 2015	Year Ended March 31, 2014
Inventories at the beginning of the year		
Completed real estate projects	235,883,312.11	73,392,003.85
Completed real estate projects of Subsidiary acquired during the year	18,662,755.73	
Add/(Less): Adjustment in opening balance in respect of JV Company(Refer Note No 43)	47,502,524.74	(25,553,012.52)
Project in Progress	423,466,159.21	307,941,961.27
	725,514,751.79	355,780,952.60
Inventories at the end of the year		
Completed real estate projects	234,386,970.60	235,883,312.11
Project in Progress	577,250,515.68	423,466,159.21
	811,637,486.28	659,349,471.32
Change in Inventories of finished stock and project in progress	(86,122,734.49)	(303,568,518.72)

(Amount In Rupees)

26-Employee Benefit Expenses	Year Ended March 31, 2015	Year Ended March 31, 2014
Salaries, Wages, Allowances and Bonus	32,712,683.71	44,685,689.91
Company's Contribution to Provident and Other funds.	4,803,533.07	6,676,862.93
Directors Remuneration	3,600,000.00	5,449,063.00
Staff Welfare Expenses	1,536,643.00	1,792,979.88
Total	42,652,859.78	58,604,595.71

(Amount In Rupees)

27-Finance Cost	Year Ended March 31, 2015	Year Ended March 31, 2014
Interest on Secured Loans	4,237,338.00	4,681,257.00
Interest on Public Fixed Deposits & Other Interest	17,897,879.99	29,496,413.70
Bank Charges and Commission	915,388.82	159,025.48
Total	23,050,606.81	34,336,696.18

(Amount In Rupees)

28-Other Expenses	Year Ended March 31, 2015	Year Ended March 31, 2014
Establishment Expenses		
Rent	6,102,114.00	19,967,315.00
Rates and Taxes	965,338.69	383,590.00
Insurance	162,808.48	108,832.19
Auditors Remuneration	888,379.00	867,895.44
Directors Sitting Fees	39,000.00	16,500.00
Postage, Courier & Telephone	848,646.00	1,258,725.43
Travelling & Conveyance	2,675,114.00	3,067,185.80
Legal & Professional Charges	9,591,399.54	11,172,526.90
Printing & Stationery	482,045.94	626,608.36
Repair & Maintenance Building	5,829,370.79	6,480,788.00
Repair & Maintenance Others	2,923,799.16	3,879,383.37
Water and Electricity	2,466,782.84	1,874,099.00
Donations	119,000.00	3,955,011.00
Miscellaneous Expenses	1,762,413.73	4,334,034.45
Loss on Sale of Fixed Asset	904,963.15	39,801.11
Trade Tax/Vat Paid	-	3,361,421.00
Branding Fees	5,291,224.00	-
Sub-Total	41,052,399.32	61,393,717.04

Selling Expenses		
Advertisement & Publicity	6,693,143.38	10,537,092.16
Business Promotion & Discount	1,096,497.00	1,629,226.56
Commission & Brokerage	12,769,202.69	3,789,211.42
Sub-Total	20,558,843.07	15,955,530.13
Total	61,611,242.38	77,349,247.18

(Amount In Rupees)

29-Earnings Per Share	As At March 31,2015	As At March 31,2014
Profit/(Loss) after tax	64662191.99	143474235.86
Equity Shares outstanding at the year end	1,966,600	1,966,600
Nominal Value Per Share (Rs)	10.00	10.00
Basic Earnings Per Share	32.88	72.96
Diluted Earnings Per Share	32.88	72.96

(Amount In Rupees)

30-Auditors Remuneration	As At March 31,2015	As At March 31,2014
Audit Fees	813,379.00	792,895.44
Tax Audit Fees	25,000.00	25,000.00
Certifications Fees	50,000.00	50,000.00
Service Tax thereon	43,260.00	49,440.00
	931,639.00	917,335.44
Less:Cenvat credit of Service Tax availed	43,260.00	49,440.00
Total	888,379.00	867,895.44

(Amount In Rupees)

31-Contingent Liability	As At March 31,2015	As At March 31,2014
(a) Claims against the company not acknowledge as debt		
1 Sales Tax & VAT	14,031,495.25	2,919,843.00
2 Income Tax	2,335,398.00	2,591,330.00
(b) Guarantees		
1 Earnest Money	15,196,991.00	38,021,852.00
2 Bank Guarantee	12,360,250.00	89,144,250.00

32- Additional information pursuant to schedule III of the Companies Act 2013:

Name of the entity	Net Assets i.e total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount in Rupees	As % of consolidated profit	Amount in Rupees
Parent				
Eldeco Housing & Industries Limited	84.17	726,231,189.42	50.74	48,337,888.77
Subsidiaries				
1 Aadesh Constructions Private Limited	(0.02)	(130,434.00)	(0.02)	(16,243.00)
2 Bliss Constructions Private Limited	(0.01)	(72,647.00)	(0.02)	(18,243.00)
3 Carnation Realtors Private Limited	(0.01)	(87,441.01)	(0.03)	(25,051.15)
4 Deepjyoti Constructions Private Limited	(0.01)	(122,473.96)	(0.02)	(19,823.00)
5 Facility Constructions Private Limited	(0.01)	(118,393.96)	(0.02)	(16,743.00)
6 Fixity Constructions Private Limited	(0.01)	(119,393.96)	(0.02)	(16,743.00)
7 Garv Constructions Private Limited	(0.01)	(127,634.00)	(0.02)	(16,743.00)
8 Iris Realtors Private Limited	(0.01)	(86,431.01)	(0.03)	(24,251.15)
9 Khawhish Constructions Private Limited	(0.01)	(119,460.96)	(0.02)	(16,743.00)
10 Mahal Constructions Private Limited	(0.01)	(70,749.00)	(0.02)	(16,743.00)
11 Milaap Constructions Private Limited	(0.01)	(126,934.00)	(0.02)	(16,543.00)
12 Neo Realtors Private Limited	(0.01)	(106,313.00)	(0.02)	(16,743.00)
13 Neptune Infracon Private Limited	(0.01)	(85,391.77)	(0.02)	(23,633.15)
14 Numerous Constructions Private Limited	(0.01)	(88,041.77)	(0.03)	(26,283.15)
15 Perpetual Constructions Private Limited	(0.01)	(119,393.96)	(0.02)	(16,743.00)
16 Prasiddhi Constructions Private Limited	(0.01)	(48,298.02)	(0.02)	(19,330.46)
17 Primacy Constructions Private Limited	(0.01)	(120,253.96)	(0.02)	(16,343.00)
18 Samarpit Constructions Private Limited	(0.02)	(139,432.48)	(0.02)	(16,543.00)
19 Shivaye Constructions Private Limited	(0.01)	(85,391.77)	(0.02)	(23,633.15)
20 Suniyojit Constructions Private Limited	(0.02)	(132,007.19)	(0.02)	(21,002.56)
21 Sushobhit Constructions Private Limited	(0.01)	(119,920.96)	(0.02)	(16,743.00)
22 Swarg Constructions Private Limited	(0.02)	(141,363.74)	(0.08)	(78,964.68)
23 Swarnim Nirman Private Limited	(0.01)	(85,391.77)	(0.02)	(23,633.15)
24 Villa Constructions Private Limited	(0.01)	(86,411.77)	(0.03)	(24,653.15)
25 Halwasiya Agro Industries Limited	2.56	22,084,689.87	(1.12)	(1,066,729.31)
26 M.A.K. Sales Private Limited	2.59	22,362,178.64	(1.63)	(1,555,152.99)
Minority Interest in all Subsidiary	0.007	625.42	0.007	164.25
Joint Ventures				
1 Eldeco City Private Limited	21.41	184,749,529.00	55.02	52,417,942.00
Associates				
1 Omni Farms Private Limited	-	0	3.36	3,200,575.47

33. Determination of revenues in respect of real estate projects under the 'Percentage of Completion method' necessarily involves making estimates by management for projected revenues, projected profits, and costs to completion and foreseeable loss. These estimates being of a technical nature have been relied upon by auditors.
34. Inventories, loans & advances, trade receivables and other current/non current assets are in the opinion of the management do not have a value on realization in the ordinary course of the business, less than the amount at which they are stated in the Balance Sheet.
35. Balance in trade receivables, trade payables, current / non current advances given / received are subject to reconciliation and confirmation from respective Parties. The balance of said trade receivables, trade payables, current / non current advances given / received are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation can not presently be determined; therefore no provision for any liability that may result of such reconciliation and confirmation has been made in the financial statement.
36. The Company has an investment of Rs.42,000.00 (31.03.2014 Rs.42,000.00) in Lucknow Cement Crafts Private Limited (LCC). There are accumulated losses in LCC. The management of the Company is of the opinion that investment in LCC is long term strategic investment therefore; provision for diminution in value of investment is not made.
37. During the year effective from 1st April, 2014, the Company has revised estimated useful life of all of its fixed assets as per the Schedule II of the Companies Act, 2013. Based on current estimates, depreciation of Rs 5,42,441.25 (net of deferred tax asset of Rs. 2,68,595.16) on account of assets whose useful life has already been exhausted as on 01.04.2014, has been adjusted with opening balance of Reserves and Surplus. Had there not been any change in the useful life of the fixed assets, depreciation for the year ended 31.03.2015 would have been lower by Rs 23,86,912.58.

38. Interest in Joint Venture

The Company entered in to a 67.58:32.42 (being company share is 32.42%) Joint Venture in Eldeco City Private Limited (incorporated in India) with M/s Xander Investment Holding IV Limited (Mauritius) for development of the Real Estate Project in India. For the purposes of Company's share in assets, liabilities, income & expenses, proportionate consolidation method has been adopted. The Company's interest in the Joint Venture is reported as Non Current Investments (Note no. 13) of the Balance Sheet and stated at cost.

The Company's share of each of the assets, liabilities, income & expenses (each after elimination of, the effect of transactions between the Company and the Joint Venture) related to its interests in this joint venture based on un-audited results are given here under:

(Amount in Rupees)

Particulars	As At March 31, 2015	As At March 31, 2014
Reserve & Surplus	183011542	33885246
Deferred Tax Liability	151945	33871
Trade Payables	24271697	23919810
Other Current Liabilities	358121249	352811077
Fixed Assets (including CWIP)	724134	919011
Non Current Investments	0	421395
Current Investments	16327035	16327035
Inventories	205983441	98777716
Cash & Bank Balances	210599716	242428717
Short Term Loans & Advances	67510489	172678533
Other Current Assets	66599049	13688052
Revenue from Operations & Other Income	272309701	210680916
Cost of Project	214969917	140908349
Employee Benefit Expenses	1769726	3840124
Finance Cost	9064	54908
Depreciation	194876	82757
Other Expenses	5286051	5253939
Profit Before Tax	50080068	60540839
Tax Expense	17182929	20681839
Profit After Tax	32897139	39859000

39. Disclosure in accordance with Accounting Standard-7 (Revised), in respect of construction contracts entered:

(Amount in Rupees)

Particulars	As At March 31, 2015	As At March 31, 2014
Contract revenue recognized as revenue for the year ended	NIL	10125290.00
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) for all the contract in progress	NIL	10125290.00
The amount of customer advances outstanding for contracts in progress	NIL	NIL
The amount of retentions due from customers for contracts in progress.	208992.00	3298437.00
Gross amount due from customers including work in progress for contracts in progress.	NIL	NIL
Gross amount due to customers including work in progress for contracts in progress.	NIL	NIL

40. Segment Information

Business Segments

Based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting system, the company has structured its operation into the following segments:

Real Estate

Promotion, construction, development and sale of townships, residential, commercial property, developed plot etc

Construction

Construction of property on behalf of others.

	Real Estate	Construction	Total
REVENUE			
External Revenue	302,497,827.61	-	302,497,827.61
	(463,979,924.40)	(10,125,290.00)	(474,105,214.40)
Total Revenue	302,497,827.61	-	302,497,827.61
	(463,979,924.40)	(10,125,290.00)	(474,105,214.40)
	139,324,373.29	-	139,324,373.29
SEGMENT RESULT	(255,140,006.10)	(4,909,136.48)	(260,049,142.58)
Unallocated corporate expenses net of unallocated income			78,212,732.43 (111,541,740.72)
Operating Profit			61,111,640.86 (148,507,401.86)
Interest Expenses			22,884,465.16 (34,279,921.34)
Interest Income			13,235,926.28 (11,800,644.53)
Profit Before Tax			51,463,101.98 (126,028,125.05)
Income Tax (Including Deffered Tax Adjustment)			16,196,818.00 (44,055,075.08)
Net Profit after tax			35,266,283.98 (81,973,049.97)
OTHER INFORMATION			
Segment Asset	2,114,408,451.17	208,992.00	2,114,617,443.17
	(1,598,318,189.40)	(3,298,437.00)	(1,601,616,626.40)
Unallocated corporate assets			- (340,128,907.19)
TOTALASSETS			2,114,617,443.17
TOTALASSETS			(1,941,745,533.59)

Segment liabilities	2,114,617,443.17	-	2,114,617,443.17
	(1,121,642,719.99)	-	(1,121,642,719.99)
Unallocated corporate liabilities			-
			(820,102,813.60)
TOTAL LIABILITIES			2,114,617,443.17
TOTAL LIABILITIES			(1,941,745,533.59)
Capital Expenditure			630,000.00
			(1,499,070.00)
Depreciation/amortisation			5,179,111.95
			(4,701,481.28)
Non cash expenses other than depreciation/amortisation			-
			-

Note: Figures in bracket represents previous year figures

Geographic Segment

Operation of the company do not qualify for reporting as geographic segments, under the criteria set out under Accounting Standard 17 on Segment reporting.

41. RELATED PARTY DISCLOSURES:

Details of disclosure as required by “Accounting standard (AS) - 18 on Related Party Disclosures” are as under:-

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

- 1 M.A.K.Sales Private Limited*
- 2 Omni Farms Private Limited

*Ceased to be Associate w.e.f 5th July 2014

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 Eiffel Recreation Club Private Limited
- 8 Garg Singhal & Associates prop Jyoti Singhal
- 9 Space Combine prop Manoj Singhal

3. Key Management Personnel

- | | |
|------------------------|--------------------|
| 1 Mr Shiv Kumar Garg | Executive Chairman |
| 2 Mr Pankaj Bajaj | Managing Director |
| 3 Mr. Shrikant Jajodia | Director |
| 4 Mr Arvind Bajaj | Director |

4. 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 |
| 4 Mr Rajeev Bansal | Son in Law of Mr S.K.Garg |
| 5 Mr Manoj Singhal | Son in Law of Mr S.K.Garg |
| 6 Mrs Jyoti Singhal | Daughter of Mr S.K.Garg |
| 7 Mrs Pushpa Gupta | Sister of Mr S.K.Garg |
| 8 Ms Shivani Garg | Daughter of Mr S.K.Garg |

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

Transactions	Key Management Personnel	Associates	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Remuneration					
Mr S.K.Garg	3,600,000.00 (3,600,000.00)				3,600,000.00 (3,600,000.00)
Mr Shrikant Jajodia	- (1,200,000.00)				- (1,200,000.00)
Perquisites					
Mr Shrikant Jajodia	- (649,063.00)				- (649,063.00)
Rent Paid					
Mrs Varija Bajaj				530,216.00 (795,324.00)	530,216.00 (795,324.00)
Mrs Asha Bajaj				5,558,400.00 (5,558,400.00)	5,558,400.00 (5,558,400.00)
Mrs Pushpa Gupta				379,044.00 (379,044.00)	379,044.00 (379,044.00)
Dividend Paid					
Mr Pankaj Bajaj	1,141,400.00 (4,565,600.00)				1,141,400.00 (4,565,600.00)
Mr Arvind Bajaj	384,200.00 (1,536,800.00)				384,200.00 (1,536,800.00)
Eldeco Infrastructure & Properties Limited			20,000.00 (80,000.00)		20,000.00 (80,000.00)
Mrs Asha Bajaj				495,200.00 (1,980,800.00)	495,200.00 (1,980,800.00)
Mrs Varija Bajaj				53,600.00 (214,400.00)	53,600.00 (214,400.00)
Mrs Rashi Bajaj				43,800.00 (175,200.00)	43,800.00 (175,200.00)
Mr Rajeev Bansal				500.00 (2,000.00)	500.00 (2,000.00)
Ms Shivani Garg				168,800.00 (523,200.00)	168,800.00 (523,200.00)

Sitting Fees					
Mr Arvind Bajaj	6,000.00				6,000.00
	-				-
Mr Shrikant Jajodia	6,000.00				6,000.00
	-				-
Advance Given Against Bulk Booking/Project					
Eldeco Infrastructure & Properties Limited			-		-
			(6,000,000.00)		(6,000,000.00)
Advance Received Back Against Bulk Booking/Project					
Eldeco Infrastructure & Properties Limited			-		-
			(6,000,000.00)		(6,000,000.00)
Surya Season Foods Pvt. Ltd			-		-
			(1,092,510.00)		(1,092,510.00)
Advance Received Against Commercial Space (Net)					
Omni Farms Private Limited		-			-
		(87,213,921.49)			(87,213,921.49)
Surya Season Foods Pvt. Ltd.			6,568,756.84		6,568,756.84
			-		-
Advance Repaid Against Bulk Booking/Project (Net)					
Omni Farms Private Limited		89,314,078.24			89,314,078.24
		-			-
Project Management Fees received					
Omni Farms Private Limited		13,094,975.00			13,094,975.00
		(17,732,163.00)			(17,732,163.00)
Architect Fees Paid					
Garg Singhal & Associates			-		-
			(1,000,000.00)		(1,000,000.00)
Space Combine			-		-
			(1,800,000.00)		(1,800,000.00)
Maintenance Charges Received					
K. L. Multimedia Private Limited			2,159,115.00		2,159,115.00
			-		-
Refund of Fixed Deposits					
Ms Shivani Garg				-	-
				(705,000.00)	(705,000.00)
Mr Pankaj Bajaj	-				-
	(785,000.00)				(785,000.00)

Pankaj Bajaj(HUF)				-	-
				(7,800,000.00)	(7,800,000.00)
Interest Paid on Fixed Deposit					
Ms Shivani Garg				-	-
				(52,941.95)	(52,941.95)
Mr Pankaj Bajaj	-				-
	(14,824.70)				(14,824.70)
Pankaj Bajaj (HUF)			-		-
			(14,730.30)		(14,730.30)
Recovery of Taxes/Expenses(Net)					
K.L.Multimedia Pvt. Ltd.			24,493.00		24,493.00
			-		-
Eiffel Recreation Club Pvt. Ltd.			190,239.00		190,239.00
			-		-
S.K.Garg Constructions Pvt. Ltd.			670,067.00		670,067.00
			-		-
Eldeco Townships & Housing Ltd.			810,141.00		810,141.00
			-		-
Eldeco Infrastructure & Properties Limited			183,536.00		183,536.00
			-		-
Club Services availed					
Eiffel Recreation Club Pvt. Ltd.			582,389.00		582,389.00
			(313,645.00)		(313,645.00)
Branding Fees Paid					
Eldeco Infrastructure & Properties Limited			5,291,224.00		5,291,224.00
			-		-
Sale of Fixed Asset					
Eldeco Townships & Housing Limited			266,464.00		266,464.00
			-		-
Purchase of Investment					
Mr S.K.Garg	390.00				390.00
	-				-

Balances Outstanding as at 31.03.2015

Trade Payables					
Mr Pankaj Bajaj	167,510.26				167,510.26
	(167,510.26)				(167,510.26)
Mrs. Pushpa Gupta				56,854.20	56,854.20
				(56,854.20)	(56,854.20)
Surya Season Foods Private Limited			12,625,912.84		12,625,912.84
	-		(6,057,156.00)		(6,057,156.00)
Mrs Varija Bajaj				63,523.00	63,523.00
				(250,892.00)	(250,892.00)
Mr O.P.Bajaj/Asha Bajaj				476,132.00	476,132.00
				(950,264.00)	(950,264.00)
Omni Farms Private Limited		230,873,479.72			230,873,479.72
		(320,187,557.96)			(320,187,557.96)
Eiffel Recreation Club Pvt. Ltd.			51,115.00		51,115.00
			-		-
Trade Receivables					
K.L. Multimedia Private Limited			147,294.00		147,294.00
			-		-
Eldeco Infrastructure & Properties Limited			14,173,497.00		14,173,497.00
			(19,773,130.00)		(19,773,130.00)
Investments					
Omni Farms Private Limited		1,759,360.00			1,759,360.00
		(1,759,360.00)			(1,759,360.00)
Lucknow Cement Crafts Pvt. Ltd.			42,000.00		42,000.00
			(42,000.00)		(42,000.00)
					-

Note : Amount in brackets represents the previous year figures.

42 Employee Benefit

The details of the Company's post-retirement benefit plans for gratuity for its employees are given below which is certified by the actuary and relied upon by auditors:

A. Gratuity

i) Movement in the liability recognized in Balance Sheet is as under:

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Present value of obligation at the beginning of the year	9,725,462.00	8,909,071.00
Current service cost	725,296.00	809,333.00
Interest cost	778,037.00	801,816.00
Benefit paid	(2,335,098.00)	(2,511,212.00)
Actuarial (gain) / loss on obligation	118,428.00	1,716,454.00
Present value of obligation as at the end of year	9,012,125.00	9,725,462.00

ii) Net assets / liability recognized in Balance Sheet as at 31st March, 2015

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Present value of obligation as at 31st March, 2015	9,012,125.00	9,725,462.00
Fair value of plan assets as at 31st March, 2015	2,056,107.00	1,886,337.00
(Assets)/Liabilities recognized in the Balance Sheet	6,956,018.00	7,839,125.00

iii) Amount recognized in Statement of Profit & Loss is as under:

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Current service cost	725,296.00	809,333.00
Interest cost	778,037.00	801,816.00
Expected return on planned assets	(169,770.00)	(119,277.00)
Net actuarial (gain)/loss recognized during the year	118,428.00	1,716,454.00
Additional Interest Provided by LIC	-	(453,178.00)
Expenses to be recognized in the statement of P/L	1,451,991.00	2,755,147.00

iv) Changes in fair value of plan assets:

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Fair value of plan assets at the beginning of the period	1,886,337.00	1,313,882.00
Additional Interest Provided by LIC	169,770.00	453,178.00
Expected return on plan assets	-	119,277.00
Contribution	-	-
Benefit Paid	-	-
Actuarial Gain/Loss	-	-
Fair value of plan assets at the end of the period	2,056,107.00	1,886,337.00

For determination of gratuity liability of the Company the following actuarial assumption were used:

Discount rate	8.00%	9.00%
Future salary increase	5.00%	5.00%
Expected rate of return on planned assets	9.00%	6.75%
Method used	Projected unit credit actuarial method	Projected unit credit actuarial method

B. Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on accrual basis.

The Company does not maintain any fund to pay for leave encashment.

i) Movement in the liability recognized in Balance Sheet is as under:

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Present value of obligation at the beginning of the year	1,972,868.00	1,808,866.00
Interest cost	157,829.00	162,798.00
Current service cost	262,972.00	325,593.00
Actuarial (gain)/loss on obligation	(129,861.00)	(13,506.00)
Benefit Paid	(445,472.00)	(310,883.00)
Present value of obligation at the end of the year	1,818,336.00	1,972,868.00

ii) Amount recognized in Statement of Profit & Loss is as under:

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Current service cost	262,972.00	325,593.00
Interest cost	157,829.00	162,798.00
Net actuarial (gain)/loss recognized during the year	(129,861.00)	(13,506.00)
Recognized in Profit & Loss account	290,940.00	474,885.00

iii) Amount recognized in the Balance Sheet as at 31st March, 2015:

Description	Amount in Rupees	Amount in Rupees
	As At 31 March 2015	As At 31 March 2014
Current Liability	273,673.00	210,352.00
Non Current Liability	1,544,663.00	1,762,516.00
Total	1,818,336.00	1,972,868.00

For determination of liability in respect of leave encashment, the Company has used the following actuarial assumption:

Discount rate	8.00%	9.00%
Future salary increase	5.00%	5.00%
Actuarial method used	Project unit credit actuarial method	Project unit credit actuarial method

Provision of leave encashment as per actuarial is less than the liability provided in books of accounts, therefore provision for leave encashment has been made on accrual basis.

C. Provident Fund

The Company makes contribution to statutory provident fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952.

This is post employment benefit and is in the nature of defined contribution plan.

43. The Financial Statement of one Joint Venture Company namely M/S Eldeco City Private Limited, for the financial year ended 31.03.2015 have been consolidated based on unaudited accounts furnished to us by management of the said Company. The Financial Statement of the above said Joint Venture Company for the year ended 31.03.2014 were also consolidated based on unaudited accounts, which subsequent to Audit have undergone changes, accordingly opening balance of Statement of Profit & Loss have been increased by Rs 41066818.48 and opening stock of PIP have been increased by Rs 47502524.74.

44. The Company has regrouped/ reclassified previous year figures where necessary to conform to with current year's classification.
45. All notes number 1-44 forms an integral part of the financial statements.
-

As per our Report of even date attached

For & on behalf of the Board

FOR DOOGAR & ASSOCIATES

**Chartered Accountants
(Firm Reg. No. 000561N)**

**S. K. Garg
(Chairman & Executive Director)
DIN:00166035**

**Pankaj Bajaj
(Managing Director)
DIN:00024735**

**(CA. UDIT BANSAL)
Partner
M.No 401642**

**Anuj Ahluwalia
(Company Secretary)
M.No. A35628**

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

**Place: Lucknow
Dated: 30th May, 2015**

(Figures in Rs)

S. No.	Name of the Subsidiary Company	Capital	Reserves	Total Assets	Total Liabilities	Investment (Except in the subsidiaries)	Turnover/ Total Income	Profit/ (Loss)	Profit Before Tax	Provision For tax (net of write back)	Profit/ Loss After Tax	Proposed Dividend
1	Aadesh Constructions (P) Ltd	100,000.00	(130,434.00)	46,971,444.00	47,001,878.00	-	-	(16,243.00)	(16,243.00)	-	(16,243.00)	-
2	Bliss Constructions (P) Ltd	100,000.00	(72,647.00)	26,803,411.00	26,776,058.00	-	-	(18,243.00)	(18,243.00)	-	(18,243.00)	-
3	Carnation Realtors (P) Ltd	100,000.00	(87,441.01)	26,426.99	13,868.00	-	-	(25,051.15)	(25,051.15)	-	(25,051.15)	-
4	Deepiyoti Constructions (P) Ltd	100,000.00	(122,473.96)	21,394.04	43,868.00	-	-	(19,823.00)	(19,823.00)	-	(19,823.00)	-
5	Facility Constructions (P) Ltd	100,000.00	(118,393.96)	25,474.04	43,868.00	-	-	(16,743.00)	(16,743.00)	-	(16,743.00)	-
6	Fixity Constructions (P) Ltd	100,000.00	(119,393.96)	24,474.04	43,868.00	-	-	(16,743.00)	(16,743.00)	-	(16,743.00)	-
7	Garv Constructions (P) Ltd	100,000.00	(127,634.00)	114,234.00	141,868.00	-	-	(16,743.00)	(16,743.00)	-	(16,743.00)	-
8	Halwasiya Agro Industries Ltd	4,000,000.00	22,084,689.87	45,100,951.00	19,016,261.13	-	781,335.00	(1,066,729.31)	(1,066,729.31)	(124,270.06)	(942,459.25)	-
9	Iris Realtors (P) Ltd.	100,000.00	(86,431.01)	27,436.99	13,868.00	-	-	(24,251.15)	(24,251.15)	-	(24,251.15)	-
10	Khwahish Constructions (P) Ltd.	100,000.00	(119,460.96)	24,407.04	43,868.00	-	-	(16,743.00)	(16,743.00)	-	(16,743.00)	-
11	Mahal Constructions (P) Ltd.	100,000.00	(70,749.00)	44,484,120.00	44,454,869.00	-	-	(16,743.00)	(16,743.00)	-	(16,743.00)	-
12	Milaap Constructions (P) Ltd.	100,000.00	(126,934.00)	38,566,675.00	38,593,609.00	-	-	(16,543.00)	(16,543.00)	-	(16,543.00)	-
13	Neo Realtors (P) Ltd.	100,000.00	(106,313.00)	19,907,555.00	19,913,868.00	-	-	(16,743.00)	(16,743.00)	-	(16,743.00)	-
14	Neptune Infracon (P) Ltd.	100,000.00	(85,391.77)	27,858.23	13,250.00	-	-	(23,633.15)	(23,633.15)	-	(23,633.15)	-
15	Numerous Constructions (P) Ltd.	100,000.00	(88,041.77)	25,208.23	13,250.00	-	-	(26,283.15)	(26,283.15)	-	(26,283.15)	-
16	Perpetual Constructions (P) Ltd.	100,000.00	(119,393.96)	24,474.04	43,868.00	-	-	(16,743.00)	(16,743.00)	-	(16,743.00)	-
17	Prasiddhi Constructions (P) Ltd.	100,000.00	(48,298.02)	24,922,509.98	24,870,808.00	-	-	(19,330.46)	(19,330.46)	-	(19,330.46)	-
18	Primacy Constructions (P) Ltd.	100,000.00	(120,253.96)	23,614.04	43,868.00	-	-	(16,343.00)	(16,343.00)	-	(16,343.00)	-
19	Samarpit Constructions (P) Ltd.	100,000.00	(139,432.48)	73,157,655.52	73,197,088.00	-	-	(16,543.00)	(16,543.00)	-	(16,543.00)	-
20	Shivaye Constructions (P) Ltd.	100,000.00	(85,391.77)	27,858.23	13,250.00	-	-	(23,633.15)	(23,633.15)	-	(23,633.15)	-
21	Sumiyojit Constructions (P) Ltd.	100,000.00	(132,007.19)	43,582,633.81	43,614,641.00	-	-	(21,002.56)	(21,002.56)	-	(21,002.56)	-
22	Sushobhit Constructions (P) Ltd.	100,000.00	(119,920.96)	23,947.04	43,868.00	-	-	(16,743.00)	(16,743.00)	-	(16,743.00)	-
23	Swarg Constructions (P) Ltd.	100,000.00	(141,363.74)	25,355,886.26	25,397,250.00	-	-	(78,964.68)	(78,964.68)	-	(78,964.68)	-
24	Swarnim Nirman (P) Ltd.	100,000.00	(85,391.77)	27,858.23	13,250.00	-	-	(23,633.15)	(23,633.15)	-	(23,633.15)	-
25	Villa Constructions (P) Ltd.	100,000.00	(86,411.77)	26,838.23	13,250.00	-	-	(24,653.15)	(24,653.15)	-	(24,653.15)	-
26	M. A. K. Sales (P) Ltd.	500,000.00	22,362,178.64	79,214,198.94	56,352,020.30	-	265,034.14	(1,555,152.99)	(1,555,152.99)	531,031.00	(2,086,183.99)	-

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: L045202HR1985PLC044265

Name of the company: Eldeco Housing and Industries Limited

Registered office: S-16, 2nd Floor, Eldeco Station No.-1, Site No. 1,
Sector-12, Faridabad, Haryana-121007

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 30th Annual General Meeting of the company, to be held on Friday the 25th day of September, 2015 at Hotel Express Sarovar Portico, Sector-39, Surajkund, Faridabad, Haryana-121010 at 02:00 PM and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution
Ordinary Business	
1.	Adoption of Balance Sheet, Profit & Loss Account and Report of the Board of Directors & Auditors for the Financial Year ended 31st March, 2015.
2.	Approval of Final Dividend for the financial year ended 31st March, 2015.
3.	Appoint a Director in place of Mr. Arvind Bajaj (DIN:-00173367), who retires by rotation and being eligible, seeks re-appointment.
4.	Ratification of Appointment of M/s Doogar & Associates as the Auditors of the Company
Special Business	
5.	Regularization of Ms. Rupali Chopra (DIN: 07168858) as an Independent Director of the Company.
6.	Approval of the remuneration of Mr. Pankaj Bajaj (DIN00024735), Managing Director of the Company.

Signed this..... day of.....2015

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note: 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.



ELDECO HOUSING AND INDUSTRIES LIMITED

*Regd. Office : S-16, 2nd Floor, Eldeco Station-1, Site No. 1, Sector -12, Faridabad, Haryana – 121007
Corp. Office : 2nd Floor, Eldeco Corporate Chamber I, Vibhuti Khand, Gomti Nagar, Lucknow – 226 010*

30th 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 Shareolders)

Full Name and address of the member (IN BLOCK LETTERS)
.....full name of proxy
(IN BLOCK LETTERS)

I hereby record my presence at the 30th Annual General Meeting of the Company to be held on Friday, the 25th day of September, 2015 at 2.00 p.m. at Hotel Express Sarovar Portico, Sector-39, Surajkund, Faridabad.
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
M/s Eldeco Housing & Industries Ltd.,
D-153 A, 1st Floor, Okhla Industrial Area, Phase-I
New Delhi – 110020. Ph.: 011-26812682/83

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



Registered Office : S-16, Second Floor, Eldeco Station 1, Site No.1, Sector-12, Faridabad, Haryana - 121007.

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

Tel: 0522-4039999 **Fax:** 0522-4039900 **Website:** www.eldecogroup.com

Kanpur : Virendra Smriti Complex, First Floor, 15/54-B, Civil Lines, Kanpur-208001. **Tel :** 0512-2304513, 2303063, 2305191

New Delhi : 201-212, 2nd Floor, Splendor Forum, District Centre, Jasola, New Delhi-110025. **Tel:** 011-40655000 **Fax:** 011-40655111