ELDECO

Date: 05.09.2022

Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

BSE Scrip Code-523329

The Manager, Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, C - 1,
Block G, Bandra - Kurla Complex,
Bandra (E), Mumbai – 400051

NSE Symbol- ELDEHSG

Sub: Notice of 37th Annual General meeting of the Company and Book Closure information

Ref: Regulation 30, 34, 42, 44 and other relevant Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations')

Dear Sir/Madam,

The 37th Annual General Meeting ('AGM') of the Company is scheduled to be held on **Wednesday, September 28, 2022 at 2.00 p.m. (IST), through Video Conferencing / Other Audio Visual Means (VC/OAVM).**

Pursuant to Regulation 30 and 34 of the SEBI Listing Regulations, please find attached Annual Report of the Company for the financial year 2021-2022 along with the Notice convening 37th AGM, which is being sent through email to the Members whose email ID's are registered with the Company/Registrar and Transfer Agent ('RTA')/Depository Participant ('DP') as on **Friday, August 26, 2022,** in compliance with the circulars issued by the Ministry of Corporate Affairs ('MCA') vide its Circular No. 14/2020, 17/2020, 20/2020, 02/2021 and 2/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021 and May 5, 2022 respectively and Securities and Exchange Board of India ('SEBI') vide its Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 **('the Circulars')** to transact the businesses as stated in the Notice of AGM.

Pursuant to provisions of Section 91 of the Companies Act, 2013 ('the Act') and Regulation 42 of the SEBI Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 22, 2022** to **Wednesday, September 28, 2022** (both days inclusive), for the purpose of 37th AGM of the Company.

The Board of Directors at their meeting held on May 13, 2022, had recommended a final dividend of Rs. 8/- (400%) per equity share of face value of Rs. 2/- each for the approval of the shareholders of the Company at the AGM scheduled to be held on **Wednesday, September 28, 2022.**

Pursuant to Regulation 42 of the SEBI Listing Regulations, the Company has fixed **Wednesday, September 21, 2022** as the Record Date for determining entitlement of members to final dividend for the financial year ended March 31, 2022. The final dividend as recommended by the Board of Directors, if approved at the AGM, will be paid (subject to deduction of tax at source) to the members/beneficial owners within 30 days of it being declared as under:

ELDECO

a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as on the close of business hours on **Wednesday, September 21, 2022**;

b) To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on **Wednesday, September 21, 2022**.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the AGM) on all resolutions (as set out in the AGM notice) to those members, who are holding shares either in physical or in electronic form as on the cut-off date i.e. **Wednesday, September 21, 2022.** The remote e-voting period begins on **Saturday, September 24, 2022 (9:00 A.M.)** and ends on **Tuesday, September 27, 2022 (5:00 P.M.)**.

The Annual Report of the Company for the financial year 2021-2022 including the Notice of 37th AGM is enclosed herewith and is also available on the website of the Company at https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/investor-relations/reports-and-presentations/annual-reports

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

Thanking You,
For **Eldeco Housing and Industries Limited**

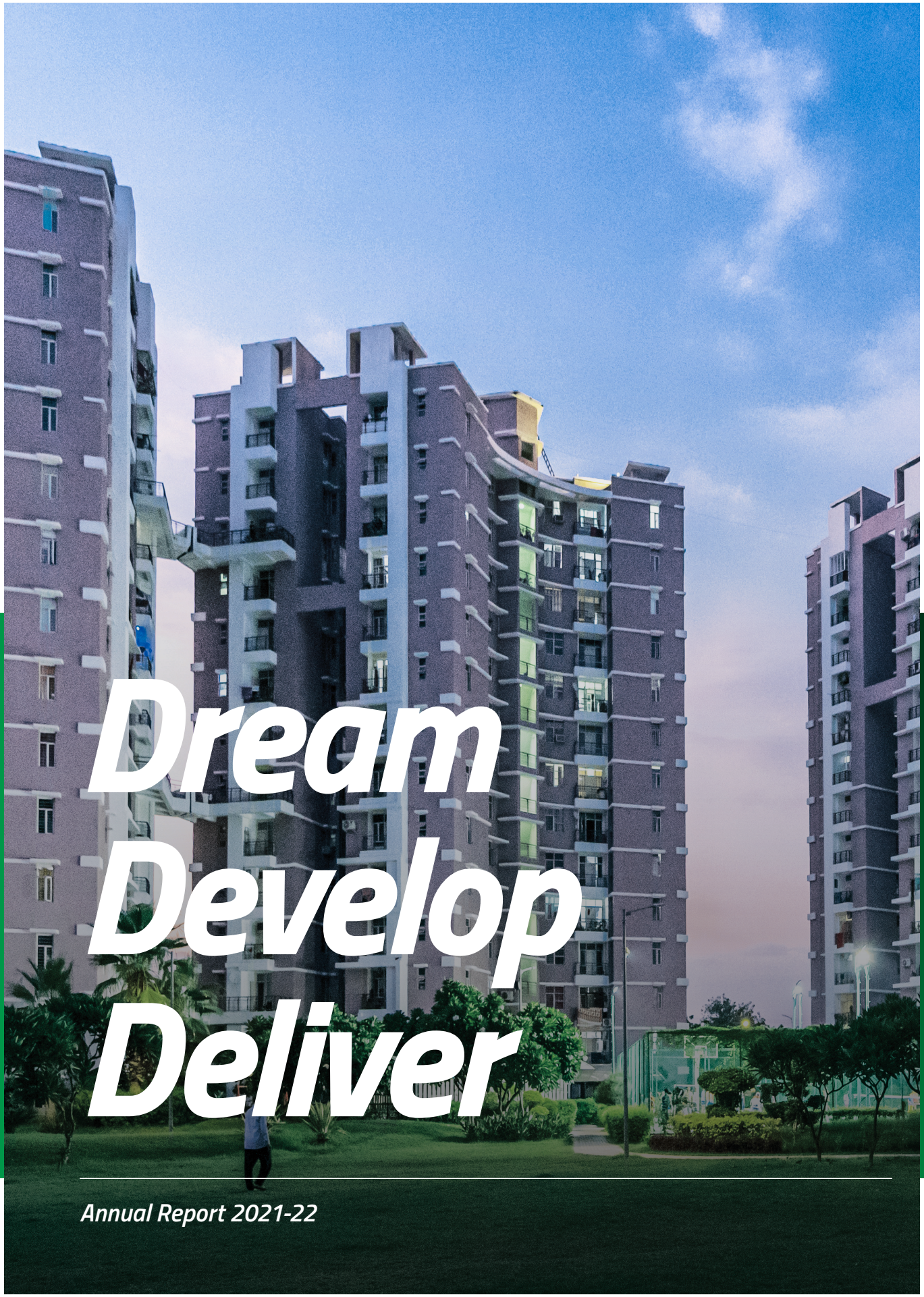
CHANDNI VIJ

Digitally signed by CHANDNI VIJ
DN: c=IN, o=PERSONAL, title=5342, pseudonym=6654bf6b4fcd7874018c37a0f5d6fc1a56df5eda378472c78c0aac8344c211b6, postalCode=226016, st=Uttar Pradesh, serialNumber=74f0f260c4860dd16088d4c1b5f8fea53325d3e968e31189a9c9e1c63ab7bc32, cn=CHANDNI VIJ
Date: 2022.09.05 14:45:19 +05'30'

Chandni Vij
Company Secretary
Mem. No. : A46897

ELDECO

Eldeco Housing & Industries Limited



Dream Develop Deliver

Annual Report 2021-22

Inside the documents

01 **ELDECO - DREAM DEVELOP DELIVER**

04 About Eldeco Group

06 Key Milestones

08 Growth Drivers

10 **OUR PERFORMANCE FOR FISCAL FY22**

Message from the CMD

12 **CSR**

CSR Initiatives

14 **KEY PERFORMANCE INDICATORS**

16 **STATUTORY REPORTS**

Management Discussion and Analysis

22 Corporate Information

23 Notice of Annual General Meeting

34 Directors' Report

55 Corporate Governance Report

73 **FINANCIAL STATEMENTS**

Standalone Financial Statements

145 Consolidated Financial Statements

Highlights of the Year

Highest ever Booking in FY22; a growth of 179% YoY

₹ 265 crores

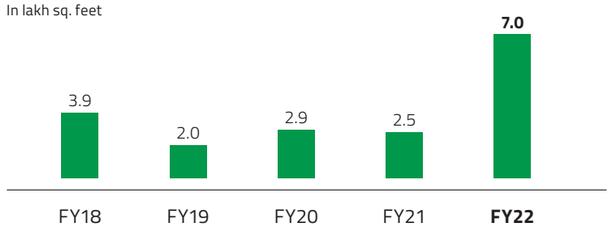
Highest ever Collections in FY22

₹ 152 crores

Land Acquired 22 acres in FY22 vs 2 acres in FY21

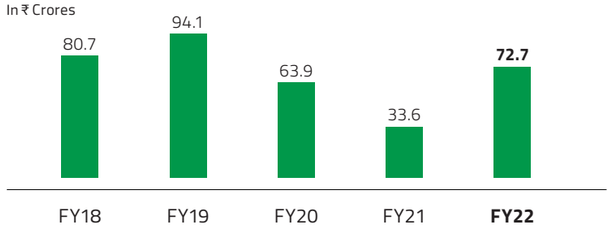
Area Booked

In lakh sq. feet



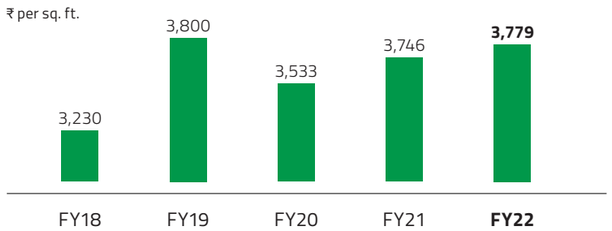
Value of Construction

In ₹ Crores



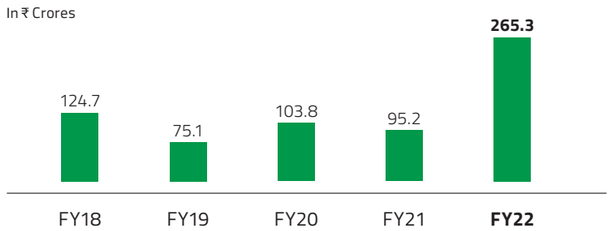
Average Realization

₹ per sq. ft.



Value of Area Booked

In ₹ Crores



Dream | Develop | Deliver

"It takes unconditional commitment and long-term perseverance to build a trusted brand, at Eldeco we are fulfilling dreams by consistently delivering homes!"

As the world prepares itself to look ahead from the pandemic slump, it's time to reflect on the year gone past. The financial year 21-22 possibly reflects an inflection point for the real-estate demand. A year where there was a definite momentum for residential assets across the length and breadth of the Country and setting the stage for a sustained period of positive traction for the real estate sector as a whole. At Eldeco, we are well positioned to address the strong demand from homebuyers after a long, muted period. The stage is set. The time is now. Eldeco believes in fulfilling the **dreams** of homebuyers with affordable, premium homes, while **developing** a clear strategy for growth and having a single-minded focus on **delivering** value to each of our stakeholders.

ELDECO GROUP – At a Glance

The Eldeco Group has been in the vanguard of real estate development in North India since 1985 to fulfil homebuyers' dreams of owning quality living spaces.

BUILDING HOMES, DELIVERING DREAMS

The Eldeco Group has been at the forefront of real estate development in North India since 1985 to fulfill homebuyers' dreams of owning quality living spaces. Over these years, the group has delivered over 175 large-format integrated townships, high-rise condominiums, industrial estates, malls and office buildings across 15 cities in the Country.

Eldeco's strength lies in its professional and experienced workforce, sound leadership and a robust mechanism of value-creation. Apart from in-house capabilities, Eldeco employs best-in-class consultants and contractors to conceptualise and develop premium, bespoke projects. The Group's business activities rest on the principles of high quality, superior construction, and high consumer satisfaction. Over the years, the Group has won numerous awards and accolades for various projects.

Eldeco Housing and Industries Limited (EHIL)

Incorporated in 1985, EHIL has been a trailblazer in real estate in Lucknow, Uttar Pradesh's capital and the fastest growing city, for over three decades.

Average ROE in the last 5 years

18.7%

Average ROCE in the last 5 years

23.8%

WE DELIVER DREAMS

It takes years of hard work to build a lifestyle of one's dreams. At Eldeco, we strive to develop and deliver a part of that dream by creating comfortable living and working spaces complete with modern designs and exceptional quality. With long-term perseverance, our team has successfully built a trusted brand. We don't just build a house; we help our customers by developing their dream home and delivering long-term sustainable value for each of our stakeholders. At Eldeco, we believe that developing homes is about building a lasting experience for its dwellers. We create living spaces that cater to the growing middle class while maintaining comfort, safety, lifestyle and quality. In doing so, Eldeco has become a partner of choice for potential home buyers.

THE ELDECO-PROMISE OF SECURITY. STRUCTURE. SERVICES.

Homes are meant to be our 'safe zones', spaces that give us security and comfort. It is our ethos at Eldeco to build homes that are safe, secure, smart and offer unmatched amenities.

Every Eldeco home is built with quality materials. Our gated communities are installed with modern security systems, contactless devices, automated doors, fire detectors and all the necessary safety mechanisms.

We are conscious of the growing needs of new age customers to live in spaces that reflect modern, functional designs. Our best-in-class architects and designers strive to create efficient home designs that offer style, grandeur and aesthetics.

We choose our projects carefully that ensures easy access to a robust infrastructure and neighbourhood conveniences of public transport, educational institutions, healthcare, seamless movement through state and national highways etc. We like working in surroundings that have a thriving biodiversity to offer a healthy, green atmosphere to home dwellers.

Every property we develop speaks of the latest amenities such as clubs, pools, gymnasiums, in-house stores, children's play areas and spacious garden cover.

The Eldeco Growth Story across decades

1975-1985

1975

Group set up by S.K. Garg

1985

Got listed on BSE

1986-1995

Strengthened its market position

O.P. Bajaj joined as co-promoter

Best Builder Excellence award and Best Entrepreneur of the Decade Award

1996-2005

Pankaj Bajaj joined as a Promoter Director of the Company

Expanded operations in Lucknow & Kanpur

Pride of India Gold Medal for International Excellence

2006-2015

Launched Eldeco City, exclusive 133 acres township project

S.K. Garg exits as a Promoter

Large scale deliveries achieved in Lucknow

2016-2022

2018

Brand Leadership Award, 2018, by World Marketing Congress

2021

Awarded Best Value for Money Project for Eldeco Saubhagyam

2022

Got listed on National Stock Exchange of India Limited

Highest ever Booking of ₹ 265 Crores in FY22

Highest ever Collections of ₹ 152 Crores in FY22

Developing a robust business, Delivering long-term value

Our experience, commitment, brand value puts us in pole position to grow our portfolio to deliver value, strengthen our foothold, expand, and stay optimistic in this dynamic industry environment.

LEVERAGE REAL ESTATE DEMAND:

Having come out of a long stagnation of housing demand in the Country, we expect an upward push in the coming year supported by which can be additionally leveraged by affordable real estate prices, reasonable rates of interest, growth in jobs and urbanization and years of pent-up demand; however, in the short-term there are challenges on the supply front. While tying up new projects and getting approvals to meet the demand is a complex task, the longer-term demand remains intact.

NEW PROJECTS & EXISTING INVENTORY WITH A STRONG ORDER PIPELINE:

We have acquired about 20 acres of land to launch Imperia Phase 2 after the successful sale of Imperia Phase 1.

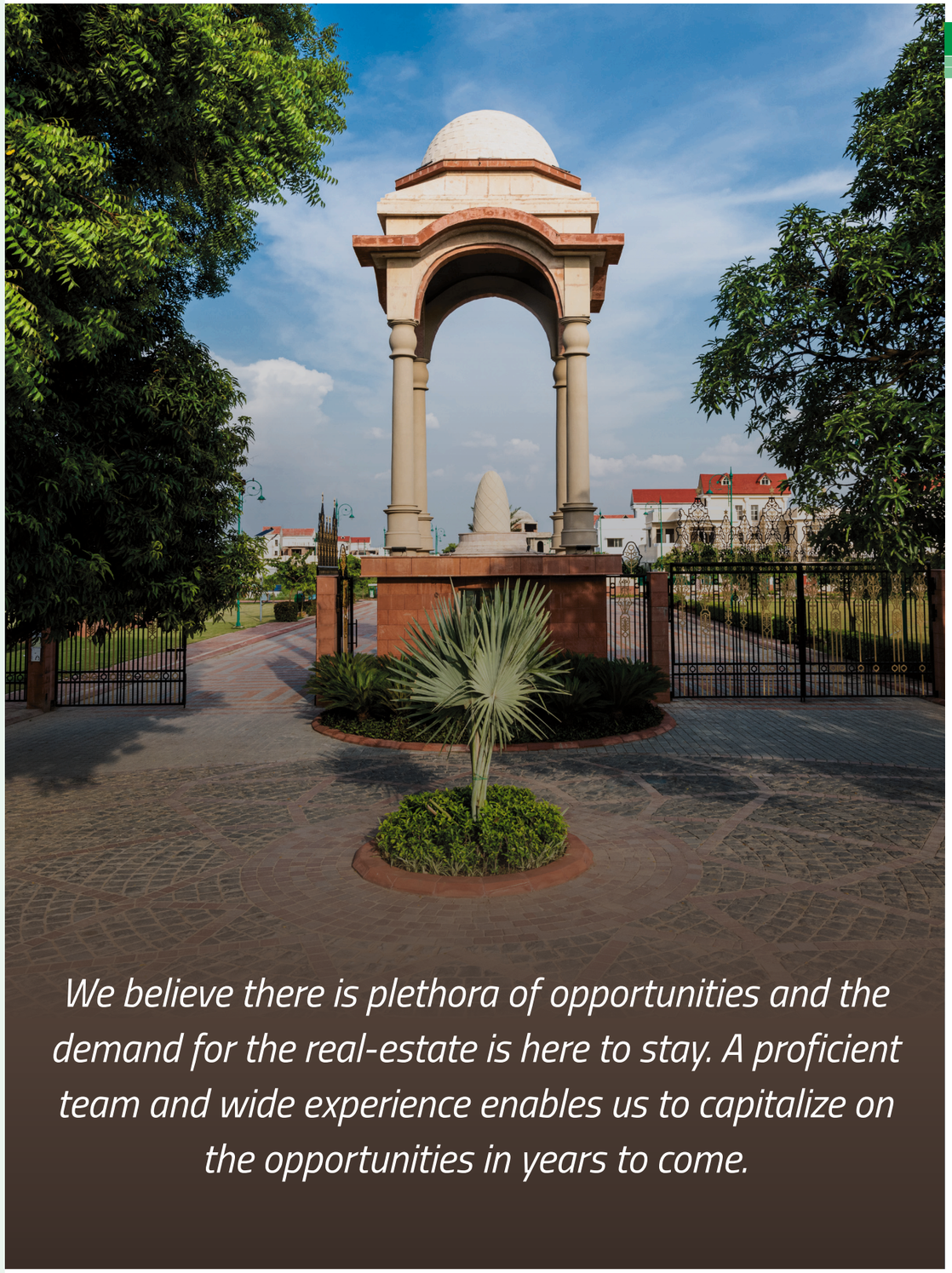
STRONG BALANCE SHEET:

The Company's record of zero-debt balance sheet for seven consistent years gives us headroom to drive growth by focusing on opportunities that will augment value.

EXPAND GEOGRAPHICAL FOOTPRINT:

Our foray into the Bareily market has turned out to be a great success. Leveraging the Eldeco brand value of quality with affordability will allow us to spearhead expansion in other geographies.

Elevated brand perception that gives higher price premium and faster sales velocity.



We believe there is plethora of opportunities and the demand for the real-estate is here to stay. A proficient team and wide experience enables us to capitalize on the opportunities in years to come.

From the CMD's Desk

Real estate is not just about delivering houses to homebuyers. It is about a responsible contribution in, developing and delivering dreams for our customers which act as a catalyst to build a robust brand.

~ Pankaj Bajaj, Chairman & Managing Director, Eldeco Housing and Industries Limited

"Our strong network of suppliers have always stood by us, despite a volatile market environment and have allowed us to complete our projects well within time, maintaining unmatched quality and safety standards."

Dear Shareholders,

It is my pleasure to present the Eldeco Housing & Industries Ltd's (EHIL) Annual Report for the fiscal year ending March 31, 2022. After an extended slowdown in the sector, we witnessed a renewed demand for the housing sector. At Eldeco, our dexterity and commitment give us an edge to dream – develop – deliver exceptional projects while capitalising on the growing demand.

MARKET OUTLOOK

The COVID-19 pandemic brought slew of structural changes in market dynamics and a pent-up demand from this period boosted the sector incredibly this fiscal. Furthermore, the emerging shift in demand has created a need for developing enhanced living spaces that offer a high-quality lifestyle, efficient design and affordability, across tier-2 and tier-3 cities and beyond. The lower interest rates and Lucknow being the capital city with higher-than-average population growth rate and stronger push for infrastructure initiatives at the government level further fuelled the rising demand of housing. The city witnessed the opening of Lulu mall, which is amongst the biggest operational malls in North India. All these demand drivers indicate the resilient and sustainable residential demand that Eldeco with its established brand is well poised to absorb substantial share of that demand.

OPERATIONAL REVIEW

During the fiscal 2022, we recorded our highest ever booking of ₹ 265 Crores translating to a healthy growth of 179% compared to same period previous year. In volume terms this translated to 7 lakh square feet area booked in FY22 against 2.5 lakhs square feet in FY21 a growth of over 175%. During the fiscal, the consolidated revenue stood at ₹ 126.9 crores against ₹ 159.4 crores in same period of the previous year. The consolidated operational profit for the year was at ₹ 69.9 crores and the operating margins stood at 55.1% for the fiscal ended March 2022. The consolidated profit after tax was at ₹ 50.8 crores and the net profit margin expanded by 603 basis points to reach 40% during the fiscal.

DISCIPLINED GROWTH

Along with growth in sales, we have cautiously paid attention on our collections. During the fiscal, we achieved a record collection of ₹ 152 crores compared to ₹ 128 crores in FY21, registering an 18% growth year on year despite a challenging external environment. We have always upheld our disciplined approach to strengthen our balance sheet and work on internal accruals and collections from customers for completing our projects, than depending on long-term debt from financial institutions. This principal has enabled us to become one of the few zero debt real estate players in the Country.

Matching supply according to the prevailing demand in the market has been our primary focus. While we refrain from accumulating land bank and block the cash-flow, we also believe in a rational approach of true demand backed investing in land banks which have higher launch visibility. Our new project launches are backed by thorough market analysis and due diligence.

SUCCESSFULLY LAUNCH OUTSIDE LUCKNOW

In the current wave of growth, we began to explore profitable pockets around the state. The project Eldeco City through which we have forayed in Bareilly (Uttar Pradesh) for the first time has shown a strong performance and of the total saleable area of around 8,73,000 square feet, we have booked 4,84,000 square feet area, translating to about 60% booked area. We shall continue to explore more such opportunities to further improve existing project portfolio of the Company.

CAUTIOUS ON MACRO-ECONOMIC DEVELOPMENTS

The recent macro-economic developments like Russia Ukraine crisis and rising inflation may have some impact on the demand in the industry. Shortage of various raw materials and increase in input costs will tend to add pressures to construction costs for the developers. The Reserve Bank of India has increased the interest rates to control the rising inflation in the Country, which will reduce the purchasing power of the customers. We are closely observing the situation and will tread with caution towards new launches and any strategic development.

LOOKING AHEAD

We at Eldeco continue to develop dream homes for homebuyers. Despite prevailing headwinds, we are confident of sailing through. The Company has multiple projects in various stages of completion across Lucknow markets with sizeable bookings. The Company is planning to launch new projects in Lucknow, and additionally exploring areas outside of Lucknow to meet the rising demand. As the liquidity position of the Company is strong, we are likely to withstand any future uncertainties. We believe that our disciplined approach and strong brand value will put us in pole position to achieve continued growth while managing the associated market risks.

We at Eldeco continue to develop dream homes for homebuyers. Despite prevailing headwinds, we are confident of sailing through. The Company has multiple projects in various stages of completion across Lucknow markets with sizeable bookings. The Company is planning to launch new projects in Lucknow, and additionally exploring areas outside of Lucknow to meet the rising demand.

GRATITUDE

I want to take a moment to express my gratitude to our shareholders and investors for always believing in the vision of Eldeco. I want to thank the government stakeholders and regulators for building a conducive environment for real estate growth. Our robust network of suppliers have always stood by us, despite a volatile market environment and have allowed us to complete our projects well within time, maintaining unmatched quality and safety standards. Lastly, I want to thank each of our employees at Eldeco for being our invaluable human capital that has built the business from strength to strength.

On a closing note, I want to say that there are times which test your patience... but your perseverance and discipline to ride the ups and downs of the wave take you one step closer to your dreams!

Regards

Pankaj Bajaj
Chairman & Managing Director, Eldeco Housing and Industries Limited

Corporate Social Responsibility

Responsibility and commitment have been the cornerstone of a sound business. At Eldeco, it is no different. We always stand by our responsibility of giving back to communities we operate in.

Through Eldeco Care the Company has an all-encompassing vision to create a healthy community life while contributing to better social environment. A strong community reflects a strong nation, and we strive to improve the lives of our communities through strategic initiatives in the areas of healthcare, education, environment.

CRECHE FOR CONSTRUCTION LABOUR'S CHILDREN

More than 500 Children across Eldeco Construction sites receive free meals, taught basic hygiene and are imparted elementary education.

EDUCATION

Bharat Lok Shiksha Parishad

Community development is at the heart of Eldeco. We have always felt strongly about promoting basic education for all and have been running around 50 'Ekal Vidyalayas' with 25-30 students in each of these schools. Our volunteers teach these students three hours a day.

Care Educational Trust

We at Eldeco believe in building a strong foundation towards self-reliance in our communities. We have recently undertaken the construction of our project 'Sri Krsna School of Integrated Vocational Training',

Ananda Marga Pracaraka Samgha

Continuing with our focus on providing access to education for children across social strata, we are building a hall for a school where community children can come together to learn.

HEALTH CARE

Gayatri Pariwar Trust

Besides education, we at EldecoCare strive to provide basic health infrastructure to the communities we operate in. We began the construction of "Shriram Holistic Health Management Institute" which will serve as a holistic health solution for the rural population of the State.

CREDAI CSR Foundation

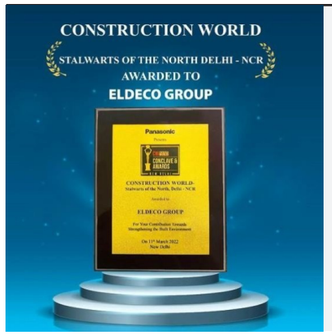
Continuing with our efforts to provide assistance to our communities through the pandemic, we arranged for oxygen cylinders for those in need.

PROVIDING SHELTER

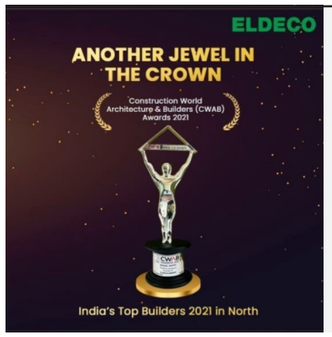
Ummeed

A roof over everyone's head is a basic necessity and yet several people from the not so privileged background struggle to find a clean, comfortable place to stay. At Eldeco, we care for our communities and have built Ummeed Ashrayagrah, a shelter house that will provide basic shelter to the homeless.

Appreciation and Recognitions



Eldeco has been awarded the 'Stalwarts of the North Delhi NCR' for contribution towards strengthening the built environment.



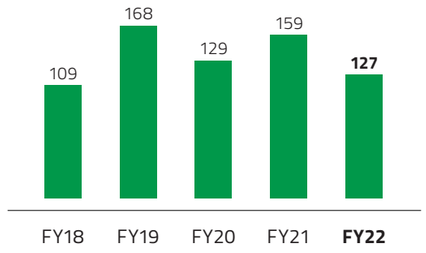
Eldeco has been awarded the 'Construction & World Architecture & Builders (CWAB) Awards 2021' in the category – 'India's Top Builders 2021 in the North'

Eldeco has been awarded the 'Business Leadership Awards 2021' under the category 'Developer of The Year (Residential)'

Steady Performance
(consolidated)

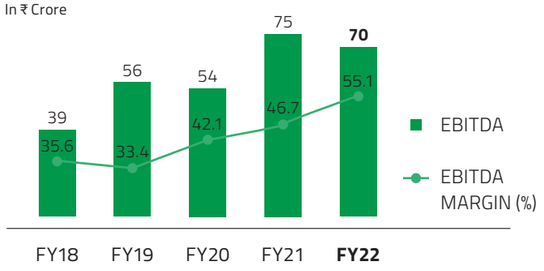
Revenue from Operations

In ₹ Crore



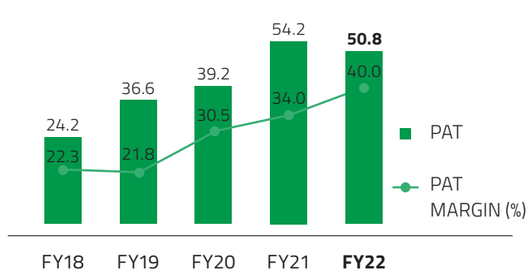
EBITDA & EBITDA MARGIN

In ₹ Crore

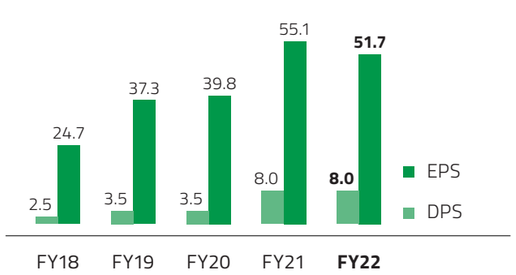


PAT & PAT Margin

In ₹ Crore



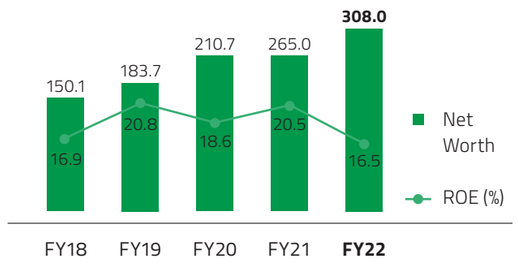
EPS & DPS



Sub-division of 1 Equity Share of the Company having face value of ₹10/- each fully paid-up into 5 Equity Shares having face value of ₹ 2/- each fully paid-up with effect from January 18, 2022 (Record Date).

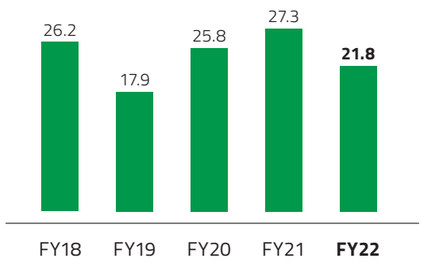
Net Worth & ROE

In ₹ Crore



Return on Capital Employed

In %



Historical Financial Performance (Consolidated)

In ₹ Crore

Particulars	FY18	FY19	FY20	FY21	FY22
Revenue from Operations	109.0	168.2	128.5	159.4	126.9
Other Income	4.7	5.6	7.0	8.3	10.3
Total Income	**113.6**	**173.8**	**135.5**	**167.7**	**137.2**
EBIDTA	38.8	56.2	54.1	74.5	69.9
Depreciation	0.3	0.2	0.6	0.6	0.7
EBIT	38.5	55.9	53.4	73.9	69.2
Finance Cost	2.0	1.9	0.9	0.9	1.0
Profit Before Tax	36.6	54.0	52.5	73.0	68.3
Profit After Tax (PAT)	24.2	36.6	39.2	54.2	50.8
Equity Share Capital	2.0	2.0	2.0	2.0	2.0
Networth	**150.1**	**183.7**	**210.7**	**265.0**	**308.0**
Total Debt (Including Current Maturities)	2.2	0.5	0.5	0.5	0.5
Current Liabilities	239.0	252.8	253.3	192.3	198.6
Net Fixed Assets (Including Intangible and Goodwill)	13.0	12.9	15.5	-	18.1
Cash and Cash Equivalent	31.6	64.0	88.3	118.5	131.6
Current Assets	373.0	420.8	445.0	394.0	444.5
Total Assets	**392.4**	**438.9**	**468.9**	**462.8**	**515.7**
Earning Per Equity Share (₹)	123.3	186.3	199.2	275.7	51.7
Book Value per Equity Share	763.0	934.3	1,071.4	1,347.5	313.2
Dividend Per Equity Share	12.5	17.5	17.5	40.0	8.0
Equity Dividend (%)	125.0	175.0	175.0	400.0	400.0

Sub-division of 1 Equity Share of the Company having face value of ₹10/- each fully paid-up into 5 Equity Shares having face value of ₹ 2/- each fully paid-up with effect from January 18, 2022 (Record Date).

Management Discussion and Analysis

ECONOMY OVERVIEW

GLOBAL ECONOMY

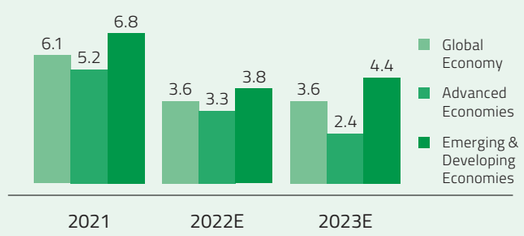
During the fiscal, the world economies witnessed headwinds from macroeconomic developments like an unprecedented pandemic, elevated inflation, supply-chain disruptions, and the Russia-Ukraine conflict. The key commodities saw an upsurge in value amid escalating conflict between Russia and Ukraine causing further pressure on inflation and interest rates globally. Amongst the Asia Pacific region, China was impacted by the rise in the Covid-19 infections leading to supply chain disruptions all over the world. In April the IMF (International Monetary Fund) forecasted the world economy to grow at 3.6% for 2022 and 2023.

INDIAN ECONOMY

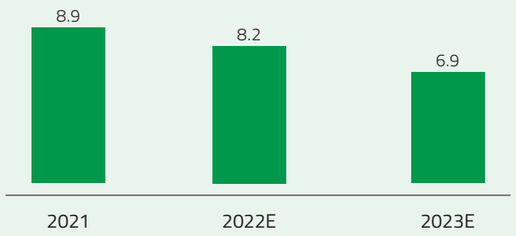
During the fiscal, the Indian economy emerged as the fastest growing economies in the world. Although the Country was hit by another wave of the Covid-19 pandemic, its impact was minimised amid a successful mass vaccination program by the Government of India. Infrastructure being a backbone of the Indian economy, the Union Budget 2022-23's policy initiatives have given a favourable impetus to the sector.

According to IMF, the Indian economy is expected to grow by 8.2% in 2022E and 6.9% in 2023E; making it the fastest growing economy globally.

IMF - Global GDP Growth Outlook



IMF - Indian GDP Growth Outlook



Source: Indian Monetary Fund (IMF)

Source: https://www.imf.org/en/Publications/WEO/Issues/2022/04/19/world-economic-outlook-april-2022
Source: https://www.imf.org/en/Publications/WEO/Issues/2022/04/19/world-economic-outlook-april-2022

INDIAN REAL ESTATE MARKET

The Indian Real Estate industry is categorized into 4 sub-sectors – housing, retail, hospitality, and commercial. The sector contributes a significant 6-8% of the Indian GDP and makes for the third largest employer after agriculture and manufacturing. The housing sector witnessed a strong growth in bookings on the back of revival in customer demand.

The Country's real estate sector witnessed a healthy growth in demand during FY22. The commercial and the residential market saw a healthy demand despite the pandemic as the sector continued to display steady growth and resilience throughout the fiscal. The first wave of the pandemic caused the sector to remain relatively stagnant for some time, however the market began to gain momentum due to increased housing demand. According to Knight Frank research, India's total unit sales in 2021 stood at 2,32,903 units and 1,58,705 units for H1 2022 indicating a growth of 51% YoY and 60% YoY respectively.

Demand levers such as **continuing housing affordability, wealth creation** in other asset classes remained sturdy. On the **supply side** the major issues remain access to **funding, rising cost of construction & land and timely approvals. Rapid increase in urbanization** is another growth driver with India being the second largest urban system in the world. Today, Indian cities are home to about 11% of the total global urban population.

INDIAN RESIDENTIAL REAL ESTATE

The Indian residential property market made an impressive recovery in FY22, with industry sales volumes returning to FY20 levels and unsold inventories falling from 46 months to 36 months in FY20-22. Also, the affordability to buy homes increased as the mortgage rates offered by major lenders by March 22 ranged from 6.5% to 7.0% on a 20-year mortgages, which is lowest since 2005.

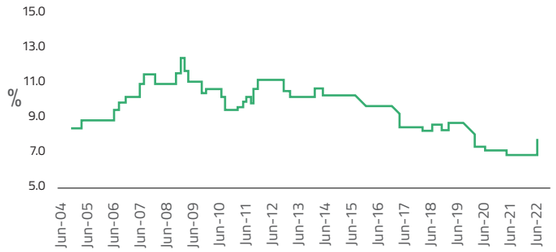
TREND IN NEW LAUNCHES

Demand for real estate, especially upgrade housing, has been strong ever since the first lockdown was lifted. Prospective buyers have responded favourably to a convergence of factors, including low borrowing rates, a change in how people view home ownership, and the need for open spaces sparked by lockdowns. According to Knight Frank research, the new launches on an all-India basis has been at 160,806 units in H1 2022 a growth of 56% Year on Year.

SALES TRENDS

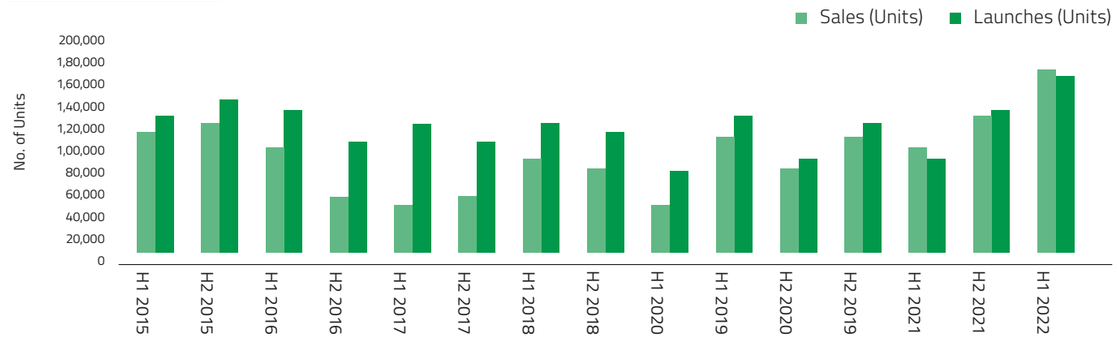
Residential unit sales dropped significantly during the first half of 2020-21. Sales of homes were impacted by the pandemic and resulting income uncertainty, unfavourable consumer attitude, and mobility restrictions. However, by FY22 witnessed a strong demand in the housing market backed by gradual return to normalcy and favourable market conditions for the customers. As per Knight Frank research, the all-India housing units' sales stood at 1,58,705 units in H1 2022 a robust growth of 60% year on year.

SBI Home loan rate



Source: Company, Bloomberg, Isec Research

Launches and Sales Trend

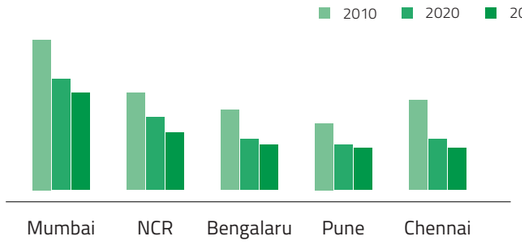


Source: Knight Frank Research | www.99acres.com

HOME PURCHASE AFFORDABILITY

Benign increase in real estate prices, declining interest rates and improving EMI to house price ratio have increased affordability for buyers of residential real estate properties in the past two years.

Affordability index (EMI/Household Income)



Source: Knight Frank, DART

LUCKNOW – A GROWING REAL ESTATE DEVELOPMENT MARKET

Lucknow, the capital city of Uttar Pradesh (UP) is a growing real estate market. Spread across an area of 631 square kilometres, with a population of almost 37 lakh people, the city ranks 14th in terms of population and is the twelfth biggest urban agglomeration in the Country. Being the state capital of the most populous state, the city has benefited from the infrastructure projects initiated by successive state governments over the years. Expressways linking the city to other parts of the state, Lucknow metro and airport upgrade have all increased the attractiveness of the city. The city has a hub of quality education with a number of colleges and institutes of national repute. The city attracts substantial inbound immigration and investment from eastern UP. This trend has resulted in gradual formalisation and expansion of the city real estate development industry.

COMPANY OVERVIEW

Incorporated in 1985, Eldeco Housing and Industries Ltd. ("EHIL" or "the Company") is a leading real estate developer in Lucknow. The Company is primarily engaged in the promotion, construction, development and sale of townships, residential, commercial properties and developed plots. EHIL is a part of the Eldeco Group, one of North India's prominent real estate developers with an expertise in housing and commercial spaces in Tier I, Tier II and Tier III towns. EHIL's success is driven by its timely delivery of quality projects and exceptional customer service. The Company has won several accolades over the years and is a brand leader in real estate development in Lucknow.

OPERATIONAL PERFORMANCE

The housing sector across the Country continues to see healthy demand. Many micro markets, including within Lucknow, are now out of inventory and fresh supply in terms of launchable new projects is low. Therefore, in spite of a strong demand environment, we may not see major expansion in sales in the coming quarters. The challenge of rising input costs will be mitigated by this low supply scenario enabling the market to absorb the pass through of cost escalations.

Some of our operational highlights of FY22 are as follows:

- Booking Value: Highest ever booking of ₹ 265 crores in FY22 versus ₹ 95 crores in FY21- growth of 179%. 7.0 lakh Sq. Ft booked in FY22 versus 2.5 lakh Sq. Ft in FY21- growth of over 175%
- Collections: Highest ever Collections of ₹ 152 crores in FY22 versus ₹ 128 crores in FY21 - growth of 18%
- Construction Spends: At ₹ 73 Crores in FY22 versus ₹ 34 Crores in FY21- growth of 115%
- Land Acquired in FY22: 22 acres in FY22 vs 2 acres in FY21- growth of 1000%

ON GOING PROJECTS*

Sr No	Ongoing Projects	Project Area	Saleable Area	Area Booked	Area Allotted to partner	Area Available	Value of Area Booked	Collection Received	Balance Pending	Expected Completion
		(sq. ft.)	(sq. ft.)	(sq. ft.)	(sq. ft.)	(sq. ft.)	In ₹ Crore	In ₹ Crore	In ₹ Crore	
1	Eldeco Luxa	67,264	1,32,736	84,097	45,013	3,626	32.9	23.3	9.6	Jun-22
2	Eldeco Luxa Arcade		1,728	-	-	1,728	-	-	-	Jun-22
3	Eldeco Regalia Arcade	19,698	17,759	15,986	-	1,773	9.4	4.8	4.5	Dec-22
4	Eldeco Uday	20,904	12,520	11,581	-	939	2	0.5	1.5	CC Received on 22-Apr-22
5	Eldeco Joy		18,040	16,687	-	1,353	4.6	1.6	3	CC Received on 22-Apr-22
6	Eldeco City Dreams	40,214	72,756	67,203	-	5,553	22.1	18.8	3.4	Jun-22
7	Eldeco Select	24,068	63,932	52,250	-	11,682	22.4	21.6	0.8	Applied for CC
8	Eldeco South Block	31,442	16,330	16,330	-	0	6.5	5.6	0.9	Applied for CC
9	Eldeco North Block	83,173	50,044	50,044	-	0	13	13	-	Applied for CC
10	Eldeco Inner Circle	83,367	41,735	41,735	-	0	12.7	10	2.7	Sep-22
11	Eldeco Shaurya Arcade	24,219	20,336	12,592	-	7,744	9.5	5.5	4.1	Jul-23
12	Eldeco East End	1,31,106	62,628	49,135	-	13,493	15	6.9	8	Mar-23
13	Eldeco Saksham	33,627	67,188	65,987	-	1,201	11.1	3	8.1	Mar-24
14	Eldeco Twin Tower	70,327	1,56,526	66,414		90,112	26.6	4	22.6	Sep-25
15	Eldeco City at Bareily (40% Beneficial Interest)	15,51,394	8,73,549	5,53,005	-	3,20,544	156	82	74.1	Jun-26
16	Eldeco Imperia Phase I	7,40,527	3,04,763	2,53,248		51,515	84.6	9.5	75.1	Dec-24
	Total	**29,21,330**	**19,12,570**	**13,56,294**	**45,013**	**5,11,263**	**428.3**	**209.9**	**218.4**	

*as on March 2022

Existing Strengths and Future Growth

Market leadership in Lucknow

Strong brand built over nearly 4 decades

Rapid development and growth in Lucknow leading to surge in demand for quality real estate

Lucknow leading city in the most populous state of the Country

Demonstrated Execution Capability

Robust experience in project execution

FINANCIAL HIGHLIGHTS (Consolidated)

In ₹ Crore

Particulars	FY22	FY21	YoY Change
Revenue from Operations	126.9	159.4	-20.4%
EBITDA	69.9	74.5	-6.1%
Finance Cost	1.0	0.9	15.7%
PBT	68.3	73.0	-6.5%
PAT	50.8	54.2	-6.3%
EBITDA Margin	55.1%	46.7%	839 bps
PBT Margin	53.8%	45.8%	799 bps
PAT Margin	40.0%	34.0%	603 bps

Revenue stood at ₹ 126.9 crore in FY22 compared to ₹ 159.4 crores in FY21.

The EBIDTA was at ₹ 69.9 crores in FY22 compared to ₹ 74.5 crores in FY21. The EBITDA margin expanded from 46.7% in FY21 to 55.1% in FY22 showing an improvement of 839 bps YoY.

The PAT (profit after tax) stood at ₹ 50.8 crores in FY22 compared to ₹ 54.2 crores in FY21. The PAT margin grew by 603 bps YoY to 40.0% in FY22 compared to 34.0% in FY21.

The Board considered and recommended a final dividend for financial year ended March 31, 2022, at the rate of 400% i.e. ₹ 8/- per equity share of face value of ₹ 2/- each.

DETAILS OF KEY CONSOLIDATED FINANCIAL RATIOS DURING FY 2022

Particulars	Consolidated		
	FY22	FY21	Change
Debtor's Turnover (x)	20.6	14.9	39%
Interest Coverage Ratio (x)	68.1	84.1	(19%)
Operating Profit Margin (%)	55.1%	46.7%	839 bps
Net Profit Margin (%)	40.0%	34.0%	602 bps
Return on Net Worth-RONW (x)	16.5%	20.5%	(396bps)

HUMAN RESOURCES

Our people, our human resources are the backbone of the Company's business. The people at the Company are considered its most valuable assets. Our employees have a sense of belonging and empowerment, thereby motivating them to contribute towards the Company's success. The Company regularly offers technical and managerial training and upskilling to improve human capacities to supply services, satisfy strategic needs, and match with the organization's values, strategic plan, and overall mission. During the tough phase of the pandemic, the Company provided strong support to its employees and site workers. As of March 31, 2022, the Company had 50 employees on the payroll.

ENVIRONMENT, HEALTH AND SAFETY (EHS)

EHIL is committed to taking an appropriate approach to the health and safety management of its human assets. The Company adopts rational procedures and has adequate safety measures for all its workers at the construction site, thereby reducing worksite injuries. The Company also works towards employee wellbeing while ensuring diversity, zero discrimination, and other attributes essential to a healthy and beneficial working environment. EHIL puts great emphasis on a fraud-free and corruption-free work culture. The Company has various policies in place such as the Code of Conduct, Policy on Prevention of Sexual Harassment at Workplace, and vigil mechanism that ensure overall welfare of all the employees. The Company aims for continuous improvement in EHS performance by designing end-to-end business processes and requirements systematically and integrating them with Enterprise Resource Planning (ERP) to achieve overall sustainability.

QUALITY

EHIL is committed to best-in-class quality control processes and systems to attain maximum customer satisfaction. The Company undertakes the highest quality and timely delivery in all its projects. It has a capable and skilled project management team of engineers, site managers, associated employees, and a robust IT platform. The Company uses benchmarked technology tools to augment quality in planning, assurance, control, and improvement and strives to build a quality system for delivering defect free products to its customer.

INTERNAL CONTROL

EHIL has an adequate system of internal controls in place, commensurate with the size and nature of its business. Internal controls cover all fields across all financial and operating functions ranging from procurement of land to smooth execution of projects in time. The Company has also developed internal expertise to coordinate and monitor project development processes for various stages such as initiation, planning, designing, procurement/contracts, construction and finally closing out. It also ensures compliance across all corporate and project levels. EHIL's easy-to-use, on-demand solution, helps efficiently develop, deploy, verify, and monitor the ongoing effectiveness of internal controls. The Internal Controls at the Company provide sound assurance in the upkeep of proper accounting controls, monitoring operations, protecting assets from unauthorized use or losses, compliances with regulations, and guaranteeing the reliability of financial reporting.

Some significant features of the internal control systems are:

- Preparation of annual budgets for all operating and service functions and periodical review of the same.
- Regular internal audits and checks carried out by an internal audit team to ensure responsibilities are executed effectively and that the systems are adequate. The Audit Committee of the board reviews the adequacy and effectiveness of the internal control systems and suggests improvements for strengthening them.
- Periodic reviews of important audit findings, accuracy of internal controls, compliance with Accounting Standards and the reasoning for changes in accounting policies and practices (if any) Anti-fraud programm.

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.

Corporate Information

BOARD OF DIRECTORS

Pankaj Bajaj
Chairman cum Managing Director

Shrikant Jajodia
Director

Ranjit Khattar
Director

Anil Tewari
Director

Rupali Chopra
Director

Ashish Jain
Director

CHIEF FINANCIAL OFFICER

Kapil Saluja

COMPANY SECRETARY

Chandni Vij

AUDIT COMMITTEE

Anil Tewari (Chairman)
Pankaj Bajaj
Ranjit Khattar
Ashish Jain

NOMINATION AND REMUNERATION COMMITTEE

Anil Tewari (Chairman)
Ranjit Khattar
Ashish Jain

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Anil Tewari (Chairman)
Pankaj Bajaj
Shrikant Jajodia

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Anil Tewari (Chairman)
Shrikant Jajodia
Ashish Jain

BANKERS

State Bank of India
Punjab National Bank
ICICI Bank
HDFC Bank

STATUTORY AUDITORS

M/s B S D & Co,
Chartered Accountants
810, 8th Floor, Antriksh Bhawan,
22 Kasturba Gandhi Marg,
New Delhi-110001

REGISTRAR AND SHARE TRANSFER AGENT

M/s Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi - 110 020
Ph.: 011-40450193-97

STOCK EXCHANGES WHERE COMPANY IS LISTED

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

REGISTERED OFFICE

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

DIVISIONS

- 201-212, 2nd Floor, Splendor Forum,
  Jasola District Centre, New Delhi-110025
- Virendra Smriti Complex, First Floor,
  15/54-B, Civil Lines, Kanpur - 208 001

Notice of Annual General Meeting

NOTICE is hereby given that the 37th (Thirty Seventh) Annual General Meeting **('AGM')** of the members of **Eldeco Housing and Industries Limited ('the Company')** will be held on Wednesday, September 28, 2022 at 2.00 P.M. IST through Video Conferencing/ Other Audio Visual Means to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and

b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.

2. To declare a final dividend of 400% i.e ₹ 8 per equity share of face value of ₹ 2 each for the financial year ended March 31, 2022.

3. To appoint a Director in place of Mr. Shrikant Jajodia (DIN: 00602511), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

4. Appointment of Statutory Auditors of the Company

To consider and, if thought fit, to pass the following Resolution, as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and in accordance with the recommendations of the Audit Committee and the Board of Directors of the Company, M/s Doogar & Associates, Chartered Accountants (Firm Registration No.- 000561N) be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this 37th Annual General Meeting **('AGM')** until the conclusion of the 42nd AGM to be held in the year 2027, at such remuneration, as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors, in addition to applicable taxes and reimbursement of out of pocket expenses, travelling expenses etc. incurred by them during the course of the Audit.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized on behalf of the Company including but not limited to determine role and responsibilities/scope of work of the Statutory Auditors, to negotiate, finalise, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to alter and vary the terms and conditions of remuneration without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for the purpose of giving effect to this Resolution and with the power to the Board to settle all questions, difficulties or doubts that may arise in respect of the implementation of the Resolution."

SPECIAL BUSINESS

5. Ratification of Remuneration to Cost 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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendations of the Audit Committee, M/s Paliwal & Associates, Cost Accountants (Firm Registration No. 000368), being the Cost Auditor appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023, be paid remuneration of ₹ 60,000/- (Rupees Sixty Thousand only) per annum plus taxes as applicable and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, if any be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby authorised to do such acts, deeds, matters and things as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

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

Date: August 24, 2022
Place: New Delhi

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

Sd/-
Chandni Vij
Company Secretary
Mem. No. A46897

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 **('the Act')** and relevant details under Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **('the SEBI Listing Regulations')** setting out material facts relating to the business mentioned under Item Nos. 4 and 5 of the Notice, is annexed hereto.

2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs **('MCA')** vide its General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021 and 2/2022 dated May 5, 2022 and Securities and Exchange Board of India **('SEBI')** vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (hereinafter collectively referred to as **'the Circulars'**), permitted the holding of the Annual General Meeting **('AGM')** through Video Conferencing/Other Audio Visual Means **('VC/OAVM')**, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the Act and the SEBI Listing Regulations, the 37th AGM of the Company is being held through VC/OAVM without the physical presence of the Members at a common venue. The deemed venue of the AGM shall be the Registered Office of the Company at Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow -226010. Central Depository Services (India) Limited **('CDSL')** will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM and e-voting is explained at Note No. 26 below and is available on the website at **www.eldecogroup.com**

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. However, since this AGM is being held through VC/OAVM, the facility of appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip including Route Map of AGM are not annexed to this Notice.

4. Institutional/Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Institutional/Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution/Authorisation, etc. authorising its representative to attend and vote at the AGM, pursuant to Section 113 of the Act. The said Board Resolution/authorisation shall be sent to the Scrutinizer by email at **rktandon42@gmail.com** with a copy marked to **evoting@cdslindia.com** and **chandni@eldecohousing.co.in**. Further, they can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.

5. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.

6. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, September 22, 2022 to Wednesday, September 28, 2022 (both days inclusive) for the purpose of AGM and determining the entitlement of the members to the final dividend for the financial year 2021-22.

7. In terms of the provisions of Section 152 of the Act, Mr. Shrikant Jajodia, Director of the Company, retires by rotation at the AGM. The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended his re-appointment. Mr. Jajodia is interested in the Ordinary Resolution set out at Item No. 3 of the Notice with regard to his reappointment. Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 3 of the Notice.

   Further, the relevant details with respect to Item No. 3 pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India **('ICSI') ('SS-2')**, in respect of Director seeking re-appointment at this AGM are provided in the **"Annexure-A"** to the Notice.

8. The Company has fixed Wednesday, September 21, 2022 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2022, if declared at the AGM.

9. All the statutory registers, documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during business hours (between 11.00 a.m. to 1.00 p.m.) on any working day upto the date of AGM or a request can be sent at **chandni@eldecohousing.co.in** for inspection through electronic mode.

10. In terms of the said circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s) **(DP's)**.

    In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2021-22 of the Company, he/she may send a request to the Company by writing at **chandni@eldecohousing.co.in** or Company's

Registrar and Share Transfer Agent (RTA)- Skyline Financial Services Private Limited at **admin@skylinerta.com** mentioning their DP ID and Client ID/folio no.

Members may note that the Notice of AGM along with Annual Report for the financial year 2021-22 will also be available on the Company's website at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/investor-relations/reports-and-presentations/annual-reports**, websites of Stock Exchanges i.e BSE Limited **('BSE')** at **www.bseindia.com** and National Stock Exchange of India Limited **('NSE')** at **www.nseindia.com** and on the website of CSDL at **www.evotingindia.com**.

11. Members who have not registered their e-mail address are requested to update the same (i) for shares held in physical form – by submitting a request on **admin@skylinerta.com** and **chandni@eldecohousing.co.in**, along with scan copy of their share certificate (front and back), self-attested copy of PAN and Aadhar or any other proof of the residential address appearing in their folio; (ii) for shares held in demat mode - with the DP's with whom their demat account is maintained.

    In light of the aforesaid Circulars, members who have not registered their email address may temporarily get their email registered with the RTA by clicking the link: **https://www.skylinerta.com/EmailReg.php** and following the registration process as guided thereafter.

    Those Members who have already registered their email address are requested to keep their email addresses validated with their DP's/ the Company/ RTA to enable servicing of notices/ documents/ Annual Reports electronically to their email address.

12. The Members at the Thirty Second (32nd) AGM of the Company had approved the appointment of M/s B S D & Co., Chartered Accountants (Firm Registration Number: 000312S), as the Statutory Auditors of the Company for a term of five consecutive years to hold office till the conclusion of the Thirty Seventh (37th) AGM i.e till the conclusion of this AGM.

    After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee and at its meeting held on May 13, 2022 proposed the appointment of M/s Doogar & Associates, Chartered Accountants (Firm Registration Number: 000561N), as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of Thirty Seventh (37th) AGM till the conclusion of the Forty Second (42nd) AGM to be held in the year 2027 at a remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors. The appointment shall be subject to the approval of the Shareholders.

    M/s Doogar & Associates, Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

13. Subject to the provisions of the Act, final dividend as recommended by the Board of Directors, at its meeting held on May 13, 2022, if declared at the AGM, will be paid within the time prescribed under law, to those Members whose name appear on the Register of Members as on the Record date i.e., Wednesday, September 21, 2022. The dividend for the shares held in dematerialized form, will be paid to the Members whose names are furnished by National Securities Depository Limited **('NSDL')** and Central Depository Services (India) Limited **('CDSL')** as beneficial owners as on that date.

    Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members w.e.f. April 1, 2020 and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed in the Income-tax Act, 1961 **('the IT Act')**. In general, to enable compliance with TDS requirements, members are requested to complete and/or update their Residential Status, Permanent Account Number (PAN), Category as per the IT Act with their DP's or in case shares are held in physical form, with the Company.

14. 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 RTA cannot act on any request received 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 DP 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 or the RTA.

15. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund **('IEPF')**. Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF. In view of this, members/claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority, in web Form No. IEPF-5 available on **www.iepf.gov.in**

The Company had, accordingly, transferred ₹ 2,39,382/- (Rupees Two Lakhs Thirty Nine Thousand Three Hundred and Eighty Two only) being the unpaid and unclaimed dividend amount relating to the year 2013-2014 along with the underlying shares to the IEPF. The said details have also been uploaded on the website of the IEPF. Members may note that shares as well as unclaimed dividends transferred to IEPF can be claimed back from the IEPF Authority. The procedure for the same can be accessed on **www.iepf.gov.in**.

16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify any change in information to the Company's RTA or the Company 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 DP and holdings should be verified.

17. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 has introduced common and simplified norms for processing investor's service request by the RTA of the Company and norms for furnishing PAN, KYC and nomination details by holders of physical securities.

    Members are requested to furnish PAN, postal address, email address, mobile number, specimen signature, bank account details and nomination by holders of physical securities and to furnish the documents/details, as given below:

Particulars	Form No.
PAN	Form No. ISR -1
Postal Address with PIN	
Email Address	
Mobile Number	
Bank Account Details (Name of the Bank, branch, account number and IFS Code)	
Signature	Form No. ISR-2
Registration of Nomination	Form No. SH-13
Cancellation or Variation of Nomination	Form No. SH-14
Declaration to opt out nomination	Form No. ISR-3

    The aforesaid forms can be downloaded from the website of the Company at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/investor-relations/corporate-announcements/members-notices-agm-and-egm-and-postal-ballot/shareholder-information** or from the website of the Company's RTA, Skyline Financial Services Private Limited **('Skyline')** at **https://www.skylinerta.com/downloads_page.php**

18. Any service request shall be entertained by RTA only upon registration of the PAN, Bank details, the nomination etc. Further, in absence of any of the above information on or after April 1, 2023, the folios shall be frozen by the RTA in compliance with SEBI Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. Any request on the said folio will be undertaken only after submission of the aforementioned information.

19. If the folios continue to remain frozen as on December 31, 2025, the frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

20. Regulation 40 of the SEBI Listing Regulations, as amended mandates that transfer, transmission and transposition of securities of listed Companies held in physical form shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialise the shares held by them in physical form.

21. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed **Form ISR – 4,** the format of which is available on the Company's website at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/investor-relations/corporate-announcements/members-notices-agm-and-egm-and-postal-ballot/shareholder-information** and on the website of the Company's RTA at **https://www.skylinerta.com/downloads_page.php**. It may be noted that any service request can be processed only after the folio is KYC Compliant.

22. Members holding shares in physical form, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.

23. The Company has paid the Annual Listing Fees for the financial year 2022-2023 to BSE and NSE on which the Company's securities are presently listed.

    The Equity Shares of the Company got listed on NSE and were admitted to dealings on the Exchange with effect from April 12, 2022.

24. Since this AGM is being held through VC/OAVM, no road map of the location of the venue of AGM is attached herewith.

25. Members seeking any information with regard to the enclosed agenda items or the Annual Financial Statements, you are requested to write to the Company Secretary through email at **chandni@eldecohousing.co.in** at least 10 days before the date of AGM. The same will be replied by the Company suitably.

26. Instructions for e-voting and attending AGM through VC/ OAVM are as follows:

    I. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020, the Company is providing the member's facility to cast their vote on Resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through remote e-voting platform provided by Central Depository Services (India) Limited **('CDSL')**. The facility of casting votes by Members using remote e-voting as well as the e-voting during the AGM will be provided by CDSL.

    II. The facility for e-voting will also be made available during the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote through the e-voting system during the AGM. The Members who have cast their vote by remote e-voting may also attend the AGM through VC/ OAVM but shall not be entitled to cast their vote again.

    III. The remote e-voting period commences on **Saturday, September 24, 2022** (9:00 A.M. IST) and ends on **Tuesday, September 27, 2022** (5:00 P.M. IST). During this period, members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Wednesday, September 21, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

    IV. The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date i.e. **Wednesday, September 21, 2022** and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only. In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote.

    V. The Board of Directors has appointed M/s R K Tandon & Associates, represented by Mr. R.K. Tandon, Practising Company Secretary and partner (Membership No. 672), as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting process to be conducted at the AGM in a fair and transparent manner.

    VI. The Scrutinizer, after scrutinizing the e-voting completed at the AGM and through remote e-voting, will not later than 48 (Forty Eight) hours of conclusion of the AGM, prepare the consolidated Scrutinizer's Report and submit the same to the Chairman or a person duly authorised by the Chairman. The results shall be declared within 48 (Forty Eight) hours after the conclusion of the AGM.

    The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company at **www.eldecogroup.com** immediately after the results are declared and will simultaneously be uploaded on the website of CDSL at **www.evotingindia.com**, on the website of BSE at **www.bseindia.com** and NSE at **www.nseindia.com** where the Equity Shares of the Company are listed.

    VII. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by listed Companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DP. Shareholders are advised to update their mobile number and Email ID in their demat accounts in order to access e-voting facility.

    In order to increase the efficiency of the voting process, all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ DP's would be able to cast their vote without having to register again with the e-voting service providers **('ESP's'),** thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

A. INSTRUCTIONS FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR LOGGING IN FOR REMOTE E-VOTING AND JOINING THE AGM THROUGH VC/OAVM ARE AS UNDER:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are **https://web.cdslindia.com/myeasi/home/login** or visit **www.cdslindia.com** and click on "Login" icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-voting option for eligible Companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining the AGM & voting during the AGM. Additionally, there are also links provided to access the system of all the e-voting Service Providers i.e. CDSL/NSDL/ KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at **https://web.cdslindia.com/myeasi/Registration/EasiRegistration** 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on **www.cdslindia.com** home page or click on **https://evoting.cdslindia.com/Evoting/EvotingLogin**. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: **https://eservices.nsdl.com** either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under **"Login"** which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on **"Access to e-voting"** under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining the AGM & voting during the AGM. 2) If the user is not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com**. Select **"Register Online for IDeAS Portal"** or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp** 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com** either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon **"Login"** which is available under **"Shareholder/Member"** section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining the AGM & voting during the AGM.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining the AGM & voting during the AGM.

Note: *Members who are unable to retrieve User ID/ Password are advised to use "Forget User ID" and "Forget Password" option available at abovementioned website.*

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 300.

B. INSTRUCTIONS FOR NON-INDIVIDUAL SHAREHOLDERS AND SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE FOR LOGGING IN FOR E-VOTING AND JOINING THE AGM THROUGH VC/OAVM ARE AS UNDER:

i) The Members should log on to the e-voting website www.evotingindia.com

ii) Click on "Shareholders/Members" Tab.

iii) 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.

iv) Next enter the Image Verification as displayed and click on login.

v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.

vi) If you are a first time user, follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat members as well as physical members) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field sent by the Company/RTA or contact Company/RTA for the same.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company, please enter the member ID/ folio number in the Dividend Bank details field as mentioned in instruction (iii) above.

vii) After entering these details appropriately, click on "SUBMIT" tab.

viii) 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.

ix) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

x) Click on the EVSN for **Eldeco Housing and Industries Limited** on which you choose to vote.

xi) 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.

xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiii) 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.

xiv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.

xv) You can also take a print of the voting done by you, by clicking on "Click here to print" option on the voting page.

xvi) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvii) Note for Non-Individual Members & Custodians:

- Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively, Non Individual members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer at **rktandon42@gmail.com** and to the Company at the email address **chandni@eldecohousing.co.in**, if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

C. INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM AND E-VOTING DURING THE AGM ARE AS UNDER:

(i) The procedure for attending AGM and e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

(ii) The link for VC/OAVM to attend the AGM will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting. The VC/OVAM shall be handled by our RTA Skyline Financial Services Private Limited.

(iii) Members who have voted through remote e-voting prior to AGM will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(iv) Facility of joining the AGM through VC/OAVM shall be opened 30 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of AGM. The facility will be available for Members on first come first served basis.

(v) Members are encouraged to join the AGM through Laptops /I-Pads. Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of glitches. For better experience, we recommend that you join the session with high-speed wired internet connectivity. This prevents Wi-Fi dropouts and speed issues.

(vi) Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at chandni@eldecohousing.co.in. Only those speaker registration requests received till 5.00 p.m. (IST) on Saturday, September 17, 2022 will be considered and responded to during the AGM. **Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.**

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

(vii) Members can post questions through Q&A feature available in the VC/OAVM. Members can exercise these options once the floor is open for member queries.

(viii) Only those members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

(ix) If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.

(x) Members who need assistance before or during the AGM can contact RTA at admin@skylinerta.com or call at 011-40450193-197.

D. PROCESS FOR THOSE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTION PROPOSED IN THIS NOTICE:

(i) **For shares held in physical form-** Please provide necessary details like Folio No., Name of member, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and AADHAR card by email to Company at chandni@eldecohousing.co.in or RTA at admin@skylinerta.com

(ii) **For shares held in dematerialized form-** Please update your email ID & mobile no. with your respective DP.

(iii) **For Individual Demat members –** Please update your email ID & mobile no. with your respective DP which is mandatory while e-voting.

If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Explanatory Statement

As required under Section 102 of the Act, the following explanatory statement sets out all material facts relating to business mentioned under Item No. 4 and 5 of the accompanying notice:

ITEM NO. 4

This explanatory statement is in terms of Regulation 36(5) of the SEBI Listing Regulations, however, the same is strictly not required as per section 102 of the Act.

The Members at the thirty-second (32nd) Annual General Meeting **('AGM')** of the Company held on September 29, 2017, had approved the appointment of M/s B S D & Co., Chartered Accountants (Firm Registration No.: 000312S), as Statutory Auditors of the Company, to hold office till the conclusion of the thirty-seventh (37th) AGM i.e till the conclusion of this AGM.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on May 13, 2022, proposed the appointment of M/s Doogar & Associates, Chartered Accountants (Firm Registration No.: 000561N), as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of thirty-seventh (37th) AGM till the conclusion of forty-second (42nd) AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors. The appointment shall be subject to approval of the members of the Company.

M/s Doogar & Associates have consented to their appointment as Statutory Auditors and have confirmed that their appointment will be in accordance with Section 139 read with Section 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the Resolution set out at Item No. 4 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members of the Company.

ITEM NO. 5

In pursuance of Section 148 of the Act and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 read with Companies (Cost Records and Audit) Rules, 2014, the Company is required to conduct the audit of its cost records conducted by a cost accountant in practice. On the recommendation of the Audit Committee, the Board of Directors have approved the re-appointment of M/s. Paliwal & Associates, Cost Accountants (Firm Registration no. 000368) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the financial year 2022-2023, at a remuneration of ₹ 60,000 (Rupees Sixty Thousand only) p.a. plus taxes as applicable and reimbursement of the out of pocket expenses, if any.

M/s. Paliwal & Associates, Cost Accountants have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for the previous year under the provisions of the Act.

Pursuant to Section 148(3) of the Act, approval by the Members is required for the above remuneration of the Cost Auditor.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, in any way, in the Resolution set out at item no. 5 of the accompanying Notice.

The Board recommends the Resolution at Item No. 5 of the accompanying Notice for ratification by the Members of the Company.

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 an Ordinary Resolution.

Annexure-A

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

(Pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS -2 on General Meetings)

Name of the Director	Mr. Shrikant Jajodia
DIN	00602511
Date of Birth	22/12/1963
Age	About 58 years
Father's Name	Shri Purushottam Brijmohandas Jajodia
Date of Appointment	01/10/2013
Designation	Non-Executive Non Independent Director
Experience in specific functional areas	18 years' experience in Real Estate Industry and more than 14 years' experience in Multinational and FMCG Companies at Senior Management level.
Qualification	Holds a Master's Degree in Management from Boston University
Disclosure of Relationships between Directors Inter-Se	N.A.
Directorship held in other Companies as on March 31, 2022	▪ Eldeco Township & Housing Limited ▪ Eldeco County Limited ▪ S.K. Garg Constructions Private Limited ▪ K. L. Multimedia Private Limited ▪ Ecoeski Developers Private Limited
Member/Chairman of Committee of the Board of other Companies on which he is Director as on March 31 , 2022	N.A.
No. of Shares held in the Company	Nil
Terms and conditions of re-appointment	Re-appointment pursuant to retirement by rotation
Details of remuneration sought to be paid	N.A.
Last remuneration drawn	Sitting fees of ₹ 10,000 per Board Meeting

Directors' Report

To the Members,

The Board is pleased to present the 37th Annual Report of Eldeco Housing and Industries Limited **('Company')** along with the Audited Financial Statements (Standalone & Consolidated) for the financial year ended March 31, 2022.

FINANCIAL PERFORMANCE

The Company's performance during the financial year ended March 31, 2022 as compared to the previous Financial year ended March 31, 2021 are as follows:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Revenue from Operations	9,971.13	13,724.82	12,687.59	15,942.37
Other Income	809.90	664.40	1,029.45	827.07
Total Income	**10,781.03**	**14,389.22**	**13,717.03**	**16,769.44**
Expenses				
Cost of material consumed, construction and other related project cost	5,137.54	2,626.19	7273.40	3,360.76
Changes in inventories of finished goods, project in progress	(1,998.23)	3,568.91	(2,403.75)	4,386.31
Employee benefit Expense	578.00	430.05	578.00	457.55
Finance cost	95.04	84.49	101.69	87.91
Depreciation and amortization expense	66.06	59.76	67.24	61.30
Other expenses	1,120.43	991.83	1,274.72	1,113.37
Total Expenses	**4,998.55**	**7,761.22**	**6,891.29**	**9,467.20**
Profit before Tax	**5,782.48**	**6,628.00**	**6,825.75**	**7,302.23**
Tax Expenses				
Current Tax	1,464.48	1,704.80	1,737.44	1,884.16
Deferred Tax	25.32	(8.14)	32.45	(5.73)
Earlier year Taxes	0.00	0.00	(24.08)	1.94
Total Tax Expenses	**1,489.80**	**1,696.66**	**1,745.81**	**1,880.36**
Profit after Tax	**4,292.68**	**4,931.33**	**5,079.94**	**5,421.87**
Total comprehensive income for the year	**4,292.88**	**4,932.60**	**5,083.79**	**5,423.44**

STATE OF COMPANY'S AFFAIRS

During the year under review, your Company recorded consolidated revenue of ₹ 13,717.03 Lakhs including other income of ₹ 1,029.45 Lakhs as against total revenue of ₹ 16,769.44 Lakhs including other income of ₹ 827.07 Lakhs during the previous financial year ended March 31, 2021. As at March 31, 2022, profit after tax stood at ₹ 5,079.94 Lakhs as compared to the previous financial year ending March 31, 2021, profit after tax at ₹ 5,421.87 Lakhs.

Further on standalone basis, your Company recorded total revenue of ₹ 10,781.03 Lakhs including other income of ₹ 809.90 Lakhs as against total revenue of ₹ 14,389.22 Lakhs including other income of ₹ 664.40 Lakhs during the previous financial year ended March 31, 2021. As at March 31, 2022, profit after tax stood at ₹ 4,292.68 Lakhs as compared to the profit of previous financial year ended March 31, 2021 amounting to ₹ 4,931.33 Lakhs.

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

COVID IMPACT

The Company has undertaken various measures to minimize COVID-19 impact such as implementing COVID-appropriate health and hygiene protocols. The Company also encouraged measures such as Work from Home (WFH) for eligible employees, restriction on travel, minimizing contact with public, sanitization, social distancing, mandatory mask wearing, thermal checks, maintaining proper hygiene, healthcare benefits, health advisory to employees and directives issued by State and Central Government in this regard from time to time.

DIVIDEND

The Board of Directors at their meeting held on May 13, 2022 have recommended a Final Dividend at the rate of ₹8/- (@ 400%) per equity share of the face value of ₹ 2/- each for the financial year ended March 31, 2022. The payment of final dividend is subject to the approval of the members at the ensuing Annual General Meeting **('AGM')** of the Company.

The Final Dividend, subject to the approval of members at the ensuing AGM to be held on Wednesday, September 28, 2022, will be paid to those Members whose names appear in the Register of Members as on the Record date i.e., Wednesday, September 21, 2022 and in respect of shares held in dematerialized form, it shall be paid to the members whose names are furnished by National Securities Depository Limited ('**NSDL**') and Central Depository Services (India) Limited ('**CDSL**'), as beneficial owners as on that date.

In view of the changes made under the Income-Tax Act, 1961, by the Finance Act, 2020, dividend income is taxable in the hands of the Members effective April 1, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates as per Income Tax Act, 1961.

The Company had written to the members holding shares in physical form requesting them to furnish details regarding their PAN and also their bank details for payment of dividend through electronic mode. Those members who are yet to respond to the Company's request in this regard are once again requested to take action in the matter at the earliest.

For enabling payment of dividend in future through electronic mode, members holding shares in physical form are requested to furnish updated particulars of their bank account to the Company or our Registrar & Share Transfer Agent (RTA) Skyline Financial Services Private Limited along with a photocopy of a cancelled cheque and self–attested copy of PAN card. Beneficial owners holding shares in electronic form are requested to furnish their bank account details to their respective depository participant ('**DP**') and ensure that such changes are recorded by them correctly.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 **('the Act')** and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **('the SEBI Listing Regulations')**, the Board has carried out annual evaluation of its own performance, Board Committees and individual directors.

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

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

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

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

As an outcome of the above exercise, it was noted that the Board as a whole is functioning as a cohesive body which is well engaged with different perspectives. The Board has a right balance of discussion between strategic and operational issues. The Board Members from different backgrounds bring about different complementarities and deliberations in the Board and Committee Meetings are enriched by such diversity and complementarities.

MATERIAL CHANGES AND COMMITMENT

During the year under review, following material changes took place:

1) Sub-Division of Equity Shares of the Company

The Company's strong performance and faith of investors since its listing on BSE Limited led to the significant rise in the

market price of the Equity Shares of the Company enhancing the members wealth. With a view to enhance the liquidity in the capital market and encourage the participation of small investors by making Equity Shares of the Company more affordable, the Board of Directors at its Meeting held on Friday, November 12, 2021 considered and approved the sub-division of 1 (One) Equity Share of the Company having face value of ₹ 10/- (Rupees Ten only) each fully paid-up into 5 (Five) Equity Shares having face value of ₹ 2/- (Rupees Two only) each fully paid-up subject to the approval of the Members of the Company.

The Company had received members' approval through Postal Ballot on December 16, 2021 and the Board had fixed the Record Date as January 18, 2022 for determining the eligibility of the members with regards to the sub-division. With effect from January 18, 2022 (Record Date), the Company sub-divided 1 (One) Equity Share of the Company having face value of ₹10/- (Rupees Ten) each fully paid-up into 5 (Five) Equity Shares having face value of ₹ 2/- (Rupees Two) each fully paid-up and ranked pari-passu in all respects with each other and carried the same rights as to the existing fully paid-up Equity Share of ₹ 10/- (Rupees Ten) each of the Company.

2) Listing of Equity Shares of the Company on National Stock Exchange of India Limited

The Equity Shares of the Company got listed on National Stock Exchange of India Limited **('NSE')** and were admitted to dealings on the Exchange w.e.f. Tuesday, April 12, 2022 as per the details given below:

Description of Securities	Symbol	Series	No. of Securities
Equity shares of ₹ 2/- each fully paid up	ELDEHSG	EQ	98,33,000

NSE is the largest exchange in the Country in terms of trading volumes. Listing at NSE shall provide more visibility to the Company and better reach.

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

INVESTOR EDUCATION AND PROTECTION FUND AND UNPAID/UNCLAIMED DIVIDEND

Pursuant to Section 124 of the Act read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 **('IEPF Rules')**, all dividends remaining unpaid or unclaimed for a period of 7 years and also the shares in respect of which the dividend has not been claimed by the members for 7 consecutive years or more are required to be transferred to Investor Education Protection Fund **('IEPF')** in accordance with the procedure prescribed in the IEPF Rules. Accordingly, during the Financial Year 2021-2022, the Company has transferred to IEPF the unclaimed and unpaid dividend pertaining to FY 2013-14 of ₹ 2,39,382/- (Rupees Two Lakhs Thirty Nine Thousand Three Hundred and Eighty Two only). Further 2201 (Two Thousand Two Hundred and One) Equity Shares were transferred to IEPF as dividend in respect of those shares had not been claimed by the members for 7 consecutive years. The details of the shares so transferred are available on the website of the Company at www.eldecogroup.com.

Members can claim from IEPF Authority their dividend entitlements and/or shares transferred to IEPF by following the required procedure.

Details of the Nodal Officer for the purpose of coordinating with IEPF Authority

Name: Ms. Chandni Vij

Email: chandni@eldecohousing.co.in

Contact No.: 0522-4039999

Schedule for transfer of unclaimed dividends to the IEPF:

Financial Year ended	Rate	Date of Declaration	Last Date for Claiming	Last Date for Transfer to IEPF
31.03.2015 (Final)	20%	25.09.2015	01.11.2022	30.11.2022
31.03.2016 (Interim)	100%	08.03.2016	14.04.2023	13.05.2023
31.03.2017(Interim)	125%	14.02.2017	23.03.2024	22.04.2024
31.03.2018 (Final)	125%	28.09.2018	04.11.2025	04.12.2025
31.03.2019 (Final)	175%	27.09.2019	03.11.2026	03.12.2026
31.03.2020 (Interim)	175%	03.03.2020	10.04.2027	10.05.2027
31.03.2021 (Final)	400%	22.09.2021	28.10.2028	28.11.2028

The details of unpaid and unclaimed amounts lying with the Company can be viewed at https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/investor-relations/stock-information/unpaid-unclaimed-dividend

CHANGE IN THE NATURE OF BUSINESS

The Company is primarily engaged in the activities of Real Estate Development. There was no change in the nature of the business of the Company, during the year under review.

TRANSFER TO RESERVES

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

RISK MANAGEMENT

The Board of the Company has taken all necessary steps for identifying the potential risks of the Company including any risk due to COVID-19 pandemic and their mitigation plans. The Board of Directors reviews the business plan at regular intervals for proper identification, analysis and mitigation of all material risks, both internal and external.

NOMINATION AND REMUNERATION POLICY

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

Your Directors affirm that the remuneration paid to the Directors, Key Managerial Personnel, Senior Management and other employees is as per the Nomination and Remuneration Policy of your Company.

The detailed policy is available on the Company's website **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies**

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

S. No.	Particulars	Responses
1.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	25.72%
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:	
	a) Mr. Pankaj Bajaj (Chairman cum Managing Director)	50.00%
	b) Mr. Kapil Saluja (Chief Financial Officer)*	96.15%
	c) Ms. Chandni Vij (Company Secretary)	20.00%
3.	The percentage increase in the median remuneration of employees in the financial year.	9.60%
4.	The number of permanent employees on the rolls of Company.	50
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	-

**Appointed w.e.f. April 5, 2021*

During the financial year under review, none of the Company's employees was in receipt of remuneration as specified under Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and hence no particulars are required to be disclosed in this Report. The names of the top ten employees in terms of remuneration drawn are available for inspection by the Members on request at the Registered Office of the Company during business hours (between 11:00 a.m. to 1:00 p.m.) on any working day of the Company upto the date of the AGM. Any Member interested in obtaining a copy of the said statement may write to the Company Secretary at **chandni@eldecohousing.co.in**

SHARE CAPITAL

During the financial year 2021-22, the members of the Company through Postal Ballot on December 16, 2021 had approved the sub-division of 1 (one) Equity Share of the Company having face value of ₹ 10/- (Rupees Ten) each fully paid-up into 5 (Five) Equity Shares having face value of ₹ 2/- (Rupees Two) each fully paid-up which carry the same rights as to the existing fully paid-up Equity Share of ₹ 10/- (Rupees Ten) each of the Company.

In consequence to the above sub-division of the Equity Shares, the Company is having Authorized Share Capital of ₹ 45,55,00,000/- divided into 14,02,50,000 Equity Shares of

₹ 2/- each and 1,75,00,000 Preference shares of ₹ 10/- each. The Issued, Subscribed and Paid-Up Equity Share Capital of the Company as on March 31, 2022 is ₹ 1,96,66,000/- divided into 98,33,000 Equity Shares of ₹ 2/- each.

During the year under review, the Company has neither issued shares with differential voting rights nor granted stock options nor sweat Equity Shares. As on March 31, 2022, none of the Directors of the Company held shares or convertible instruments of the Company except Mr. Pankaj Bajaj, Chairman cum Managing Director of the Company who holds 33,74,735 Equity Shares of the Company.

DEPOSITS

During the year under review, your Company neither accepted any deposits nor there were any amounts outstanding at the beginning of the year which were classified as 'Deposits' in terms of Section 73 of the Act, read with the Companies (Acceptance of Deposit) Rules, 2014.

DIRECTORS' & KEY MANAGERIAL PERSONNEL

a) Directors

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Act, Mr. Shrikant Jajodia (DIN: 00602511), Non-Executive Director of the Company is liable to retire by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment. The Board of Directors based on the recommendation of Nomination and Remuneration Committee, has proposed the re-appointment for approval of the members at the ensuing AGM of the Company.

Brief resume of the Director seeking re-appointment along with the other details as stipulated under the SEBI Listing Regulations are provided in the Notice of the AGM forming part of this Annual Report.

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided under Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1) (b) of the SEBI Listing Regulations and also none of the Directors of the Company are disqualified under Section 164(2) of the Act. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct for Directors and Senior Management Personnel.

During the year under review, the non-executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and that they hold highest standards of integrity. List of key skills, expertise and core competencies of the Board, including the Independent Directors, is provided in the Report on Corporate Governance forming part of this Annual Report.

b) Key Managerial Personnel

Mr. Kapil Saluja was appointed as the Chief Financial Officer and Key Managerial Personnel w.e.f. April 5, 2021. Mr. Sushil Dutt Mishra had resigned from the post of Chief Financial Officer of the Company with effect from the close of the business hours on March 31, 2021. The Board appreciates the guidance and support provided by him during his tenure.

Mr. Pankaj Bajaj, Chairman cum Managing Director, Ms. Chandni Vij, Company Secretary and Compliance Officer and Mr. Kapil Saluja, Chief Financial Officer of the Company are the Key Managerial Personnel of the Company in accordance with the provisions of Section 2(51) and Section 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3) (c) of the Act, in relation to the audited financial statements of the Company for the year ended March 31, 2022, the Board of Directors to the best of their knowledge and belief state that:

a. in the preparation of the Annual Accounts for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profits of the Company for the year ended on that date;

c. taken proper and sufficient care for the 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 fraud and other irregularities;

d. the Annual Accounts of the Company have been prepared on a going concern basis;

e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS & THEIR REPORTS

a) Statutory Auditors

The members at the Thirty Second (32nd) AGM of the Company held on September 29, 2017 had appointed M/s B S D & Co., Chartered Accountants (Firm Registration Number: 000312S),

as the Statutory Auditors of the Company for a term of five consecutive years to hold office from the conclusion of Thirty Second (32nd) AGM till the conclusion of the Thirty Seventh (37th) AGM. The term of office of M/s B S D & Co., Chartered Accountants (Firm Registration No. 000312S), as Statutory Auditors of the Company will conclude from the conclusion of the ensuing AGM of the Company.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee and at its meeting held on May 13, 2022 proposed the appointment of M/s Doogar & Associates, Chartered Accountants (Firm Registration Number: 000561N), as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of Thirty Seventh (37th) AGM till the conclusion of the Forty Second (42nd) AGM to be held in the year 2027 at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors. The appointment shall be subject to the approval of the members.

M/s Doogar & Associates, Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

Necessary Resolution for appointment of M/s Doogar & Associates, Chartered Accountants as Statutory Auditors of the Company is included in the Notice of AGM for seeking approval of members.

The Report given by M/s B S D & Co., Chartered Accountants on the financial statements of the Company for the financial year ended March 31, 2022 is a part of this Annual Report. The Auditors' Report does not contain any qualification, reservation or adverse remark. The Notes on the Financial Statements and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and therefore do not call for any further comments.

b) Secretarial Auditors

As required under the provisions of Section 204 of the Act and pursuant to Regulation 24A of the SEBI Listing Regulations, the report in respect of the Secretarial Audit for FY 2021-22 carried out by M/s R. K. Tandon & Associates, Practicing Company Secretaries and Corporate Consultants represented by Mr. R.K. Tandon (Membership No. FCS 672), in Form MR-3 forms part to this report as "**Annexure-B**". Also, the Secretarial Audit Report for FY 2021-22 in Form MR-3 in respect of Omni Farms Private Limited, the material unlisted subsidiary of your Company, forms part of this report as "**Annexure-C"**. The said reports are self-explanatory and do not contain any adverse observation or qualification.

Pursuant to Regulation 24A of the SEBI Listing Regulations, the Company has obtained Annual Secretarial Compliance Report from M/s R.K. Tandon & Associates, Practicing Company Secretaries and Corporate Consultants represented by Mr. R.K. Tandon (Membership No. FCS 672), on compliance of all applicable SEBI Listing Regulations and circulars/ guidelines issued there under and the same has been submitted with the Stock Exchanges within the prescribed due date.

c) Internal Auditor

M/s Seth & Associates, Chartered Accountants (Firm Registration Number: 001167C) represented by Mr. Dhruv Seth (Membership No. 404028) have carried out internal audit for the financial year 2021-2022. The Board of Directors at their meeting held on May 13, 2022 have re-appointed M/s Seth & Associates, Chartered Accountants as the Internal Auditors of the Company for the Financial Year 2022-2023.

d) Cost Auditor

As required under Rule 8(5) (ix) of the Companies (Accounts) Rules, 2014, the Company confirms that it has prepared and maintained cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act for the financial year ended March 31, 2022.

Pursuant to Section 148 of the Act, the Board of Directors of the Company has in its Meeting held on August 24, 2022 and based on the recommendation of the Audit Committee, re-appointed M/s Paliwal & Associates (FRN:00368) as Cost Auditors of the Company for the financial year 2022-23 to carry out an audit of cost records of the Company.

As required under the Act, the remuneration payable to Cost Auditors must be placed before the members at a general meeting for ratification. Hence, a Resolution for the same forms part of the Notice of the ensuing AGM.

The Cost Audit Report for the financial year ended March 31, 2022 is under finalization and shall be filed with the Central Government within the prescribed time limit.

e) Reporting of Frauds by Auditors

During the year under review, the Auditors have not reported any instances of frauds committed by the Company by its Officers or Employees to the Board or Audit Committee under Section 143(12) of the Act.

SUBSIDIARY COMPANIES

As on March 31, 2022 the Company had 35 subsidiaries (34 being wholly owned subsidiaries). There has been no material change in the nature of the business of the subsidiaries.

The following wholly owned Subsidiary Companies were incorporated during the year 2021-2022:

1) Cascade Constructions Private Limited-Incorporated w.e.f. January 7, 2022
2) Prosper Constructions Private Limited- Incorporated w.e.f. January 7, 2022
3) Eco World Properties Private Limited- Incorporated w.e.f. January 10, 2022

4) Spring Greens Realty Private Limited- Incorporated w.e.f. January 12, 2022

The following wholly owned Subsidiary Companies were incorporated from the end of the financial year and as on the date of this Report:

1) Conception Realtors Private Limited- Incorporated w.e.f. June 30, 2022
2) Miraculous Properties Private Limited- Incorporated w.e.f. June 30, 2022
3) Supremacy Builders Private Limited- Incorporated w.e.f. June 30, 2022
4) Proficiency Real Estate Private Limited- Incorporated w.e.f. July 1, 2022
5) Ascendancy Constructions Private Limited- Incorporated w.e.f. July 5, 2022
6) Inception Buildtech Private Limited- Incorporated w.e.f. July 13, 2022

The Company has transferred a substantial part of its investment i.e. 1/3rd of the total shareholding of Villa Constructions Private Limited, a wholly owned Subsidiary Company to Eldeco Infrastructure and Properties Limited, one of the promoters of the Company on February 28, 2022.

A report on the financial performance of each of the subsidiaries included in the Consolidated Financial Statements is provided in a separate statement pursuant to first proviso to Section 129(3) of the Act in Form AOC-1 which forms a part of this Annual Report. Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the subsidiaries which are audited are available on the website of the Company at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/investor-relations/financial-information/subsidiary-financials/**

Omni Farms Private Limited , a wholly subsidiary of the Company is a material subsidiary of the Company under Regulation 16(1)(c) of the SEBI Listing Regulations. The policy for determining material subsidiaries of the Company has been provided at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies**.

The Company shall make available the Annual Accounts and other related detailed information of the Subsidiary Companies to any member of the Company who may be interested in obtaining the same. The Annual Accounts of the Subsidiary Companies shall also be kept open for inspection by the members at the Registered Office of the Company.

As on date of this Report, following are the subsidiaries of the Company:

1. Aaj Constructions Private Limited
2. Artistry Construction Private Limited
3. Ascendancy Constructions Private Limited
4. Carnation Realtors Private Limited
5. Cascade Constructions Private Limited
6. Conception Realtors Private Limited
7. Conviction Constructions Private Limited
8. Deepjyoti Constructions Private Limited
9. Dua Constructions Private Limited
10. Eco World Properties Private Limited
11. Erudite Constructions Private Limited
12. Facility Constructions Private Limited
13. Flourish Constructions Private Limited
14. Frozen Constructions Private Limited
15. Garv Constructions Private Limited
16. Heather Buildcon Private Limited
17. Inception Buildtech Private Limited
18. Iris Realtors Private Limited
19. Khwahish Constructions Private Limited
20. Miraculous Properties Private Limited
21. Neo Realtors Private Limited
22. Neptune Infracon Private Limited
23. Numerous Constructions Private Limited
24. Omni Farms Private Limited
25. Placate Constructions Private Limited
26. Primacy Constructions Private Limited
27. Proficiency Real Estate Private Limited
28. Prosper Constructions Private Limited
29. Samarpit Constructions Private Limited
30. Shivaye Constructions Private Limited
31. Spring Greens Realty Private Limited
32. Suniyojit Constructions Private Limited
33. Supremacy Builders Private Limited
34. Sushobhit Constructions Private Limited
35. Swarajya Builders Private Limited
36. Swarg Constructions Private Limited
37. Swabhiman Buildtech Limited
38. Turbo Realtors Private Limited
39. Utsav Constructions Private Limited
40. Villa Constructions Private Limited
41. Yojna Constructions Private Limited

STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS

The audited financial statements of the Company are drawn up, both on standalone and consolidated basis, for the financial year ended March 31, 2022, in accordance with the requirements of the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) notified under Section 133 of the Act, read with relevant Rules and other accounting principles. The Consolidated Financial Statements has been prepared in accordance with IND- AS and relevant provisions of the Act based on the financial statements received from subsidiaries as approved by their respective Board of Directors.

In accordance with the provisions of the Act and Regulation 33 of the SEBI Listing Regulations and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company for the FY 2021-22, together with the Auditors' Report, forms an integral part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per the provisions of Section 135 of the Act, read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of the Company has constituted a CSR Committee and the Board has approved the CSR Policy based on the recommendation of the CSR Committee. The Policy is available on the website of the Company at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies**. The Policy is also reviewed by the Board on time-to-time basis.

Annual Report on CSR activities during the year under review as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 forms part of this Report and is attached as "**Annexure-D**". The terms of reference of the CSR Committee is provided in the Corporate Governance Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report with detailed review of operations, performance and future outlook, as stipulated under Regulation 34 read with Schedule V to the SEBI Listing Regulations, is presented in a separate section forming part of this Annual Report.

CORPORATE GOVERNANCE

The Company is committed to maintaining the highest standards of Corporate Governance and adhering to the Corporate Governance requirements as set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under SEBI Listing Regulations forms a part of this Annual Report. The Certificate from the practising Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under Schedule V to the SEBI Listing Regulations and applicable provisions of the Companies Act forms part of the Corporate Governance Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There were no significant and material orders passed by any Regulator or Court, which can have an impact on the going concern status and the Company's future operations.

There were no proceedings initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the financial year under review.

INTERNAL FINANCIAL CONTROL

The Company's internal control systems commensurate with the nature of its business, the size and complexity of its operations and such internal financial controls with reference to the Financial Statements are adequate. Details on the Internal Financial Controls of the Company forms part of the Management Discussion and Analysis Report forming part of this Annual Report.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism and Whistle Blower Policy as per the provisions of Section 177(9) and (10) of the Act, Regulation 22 of the SEBI Listing Regulations and Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for its Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. It also provides for adequate safeguards against the victimization of employees who avail the mechanism and allows direct access to the Chairman of the Audit Committee in exceptional cases.

The said Policy has been shared with all the concerned and has also been placed on the website of the Company at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies**

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company's process ensures complete anonymity and confidentiality of information. The below table provides details

of complaints received/ disposed during the financial year 2021-22.

Number of complaints filed during the financial year	NIL
Number of complaints disposed of during the financial year	NIL
Number of complaints pending as on end of the financial year	NIL

COMPLIANCE WITH SECRETARIAL STANDARDS

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

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There are no instances of one time settlement during the financial year under review.

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

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

1. **Conservation of Energy:** Your Company is conscious about energy consumption and environmental issues related with it. It is continuously making sincere efforts towards conservation of energy and optimizing its usage in all aspects of operations.

2. **Technology Absorption:** The Company is taking advantage of the latest developments and advancements in the Construction Industry. The Company is using indigenous technology which is well established in the Country and no foreign technology/ know how was purchased. The Company has not incurred any R & D expenditure during the year.

3. **Export Activities:** There was no export activity in the Company during the year under review. The Company is not planning any export in the near future, as well.

4. **Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange Earning and Outgo during the year under review.

LISTING FEES

The Equity Shares of the Company are presently listed at BSE Limited **('BSE')** and National Stock Exchange of India Limited* **('NSE').** The Company has paid listing fees of BSE and NSE for the financial year 2022-2023.

*The Equity Shares of the Company got listed on NSE and were admitted to dealings on the Exchange w.e.f. April 12, 2022.

OTHER DISCLOSURES UNDER THE COMPANIES ACT, 2013

a) Extracts of Annual Return

Pursuant to the provisions of Section 92(3) and Section 134(3) (a) of the Act, the Annual Return of the Company as at March 31, 2022 is available on the website of the Company at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/investor-relations/reports-and-presentations/annual-returns**. By virtue of amendment to Section 92(3) of the Act, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Director's Report.

b) Meetings of the Board

During the year under review, the Board of Directors duly met Seven (7) times in accordance with the provisions of the Act and Rules made there under. The Notice and agenda of the meeting was circulated to the members of the Board well in advance along with necessary documents, reports, recommendations etc. so that each Board member can actively participate on agenda items during the meetings. The details of Board and Committee Meetings and the attendance of the Directors at such meetings are provided in the Corporate Governance Report, which forms a part of this Annual Report. The intervening gap between the meetings was within the prescribed period under the Act and the SEBI Listing Regulations.

Additionally, on February 9, 2022, the Independent Directors held a separate meeting in compliance with the requirements of Schedule IV of the Act, and the provisions of the SEBI Listing Regulations.

c) Committees of the Board

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority.

The following statutory Committees constituted by the Board, function according to their respective roles and defined scope:

1) Audit Committee

2) Nomination and Remuneration Committee

3) Stakeholders Relationship Committee

4) Corporate Social Responsibility Committee

Details of composition, terms of reference and number of meetings held for respective Committees are given in the Report on Corporate Governance, which forms a part of this Annual Report.

d) Audit Committee

The Board has constituted an Audit Committee, which comprises of Mr. Anil Tewari as the Chairman and Mr. Pankaj Bajaj, Mr. Ranjit Khattar and Mr. Ashish Jain as the Members. The composition of the Audit Committee is in compliance with the requirements of Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations. The details of the role and responsibilities of the Audit Committee, the particulars of meetings held and attendance of the members at such meetings are given in the Report on Corporate Governance, which forms a part of this Annual report. The recommendations made by the Audit Committee were accepted by the Board.

e) Related Party Transactions

In line with the requirements of the Act and the SEBI Listing Regulations, the Company has formulated a Policy on Related Party Transactions. During the year under review, the Policy has been amended to incorporate the regulatory amendments made in the SEBI Listing Regulations. The updated Policy can be accessed on the Company's website at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies**. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All related party transactions entered during the year were approved by the Audit Committee and were in ordinary course of the business and at arm's length basis. None of the transactions with any of related parties were in conflict with the Company's interest. The Company did not have any contracts or arrangements with related parties in terms of Section 188(1) of the Act. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable to the Company for the financial year 2021-22 and hence does not form part of this Report.

Details of related party transactions entered into by the Company, in terms of IND AS-24 have been disclosed in notes to the standalone/consolidated financial statements forming a part of this Annual Report.

f) Particulars of Loans, Guarantees and Investments

The Company has complied with provisions of Section 186 of the Act, to the extent applicable with respect to Loans, Guarantees or Investments during the year.

Pursuant to the provisions of Section 186 of the Act, details of Loans, Guarantees and Investments made by the Company are provided in the notes to the Financial Statements.

ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation for the dedicated services by the employees of the Company at all levels and the constructive co-operation extended by them. Your Directors would also like to express their grateful appreciation for the assistance and support by all Shareholders, Government Authorities, Auditors, Bankers, Financial Institutions, Customers, Employees, Suppliers, other Business Associates and various other stakeholders.

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

Date: August 24, 2022
Place: New Delhi

Pankaj Bajaj
Chairman cum Managing Director
DIN: 00024735

Annexure –B

SECRETARIAL AUDIT REPORT OF ELDECO HOUSING AND INDUSTRIES LIMITED

Form No. MR-3
Secretarial Audit Report
For the financial year ended March 31, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

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

CIN NO: L45202UP1985PLC099376
AUTHORISED CAPITAL: ₹ 45,55,00,000/-
PAID UP-CAPITAL: ₹ 1,96,66,000/-

We, R K Tandon & Associates have conducted the Secretarial Audit from 4th to 10th day of May, 2022 of the compliance of applicable statutory provisions and the adherence to good corporate practices by Eldeco Housing and Industries Limited (hereinafter called the 'Company') and for issuing this Report. 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 March 31, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Eldeco Housing and Industries Limited for the financial year ended on March 31, 2022, according to the provisions of:

(1) The Companies Act, 2013 **('the Act')** and the Rules made thereunder to the extent applicable and where applicable with regard to:

   (a) Maintenance of various statutory registers and documents and making necessary entries therein;

   (b) Forms, returns, documents and Resolutions required to be filed with the Registrar of Companies, Stock Exchange, IEPF or other authorities;

   (c) Notice of Board and various Committee meetings of Directors;

   (d) Meetings of Directors and all the Committees of Directors and passing of circular Resolutions;

   (e) Notice dated August 13, 2021 for convening of Annual General Meeting which was held on September 22, 2021;

   (f) Minutes of the proceedings of the Board Meetings, Committee Meetings and General Meetings;

   (g) Constitution of the Board of Directors, Committees of Directors and appointment, retirement and reappointment of Directors including Managing Directors and Executive Directors;

   (h) Appointment and remuneration of Statutory & Internal Auditors;

   (i) Transfer and transmission of the Company's shares, issue and allotment of shares and issue and delivery of certificates of shares;

   (j) Declaration and payment of dividend;

   (k) Transfer of amounts as required under the Act to the Investor Education and Protection Fund;

   (l) Report of the Board of Directors;

   (m) Compliance with the applicable clauses of the Secretarial Standards issued by the Institute of the Company Secretaries of India;

   (n) CSR Committee constituted and functioning in accordance with the section 135 of Companies Act, 2013;

   (o) No further Capital was issued during the F.Y. 2021-22;

   (p) Generally, all other applicable provisions of the Act and the Rules there under.

(2) The Securities Contracts (Regulation) Act, 1956 **('SCRA')** and the Rules made there under.

(3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.

(4) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 **('SEBI Act')**:-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

(5) OTHER APPLICABLE ACTS:

- National Building Code of India, 2005 & Local Building Bye Laws.
- The Payment of Wages Act, 1936, and Rules made thereunder.
- The Minimum Wages Act, 1948, and Rules made thereunder.
- The Employees' State Insurance Act, 1948, and Rules made thereunder.
- The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and Rules made there under.
- The Payment of Bonus Act, 1965, and Rules made thereunder.
- The Payment of Gratuity Act, 1972, and Rules made thereunder.
- The Water (Prevention & Control of Pollution) Act, 1974, read with The Water (Prevention & Control of Pollution) Rules, 1975.
- The Transfer of Property Act, 1882.
- The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation & Resettlement Act, 2013.
- The Indian Contract Act, 1872.
- The U.P. Zamindari Abolition and Land Reform Act, 1950.
- The Works of Defence Act, 1903.
- The National Highways Authority of India (Amendment) Act, 2013.
- The Forest (Conservation) Act, 1980.
- The Registration Act, 1908.
- The Indian Stamp Act, 1899.
- The Building & Other Construction Workers' (Regulation of Employment and Conditions of Service) Act, 1996 & Rules, 1998.
- The Building & Other Construction Workers' Welfare Cess Act, 1996.
- The Shops & Establishment Act, 1954.
- The Contract Labour (Regulation & Abolition) Act, 1970.
- The Environment (Protection) Act, 1986.
- The U.P. Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010.
- The Consumer Protection Act, 2019.
- The Right to Information Act, 2005.
- The Competition Act, 2002.
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.
- The Maternity Benefit Act, 1961.
- The Air (Prevention & Control of Pollution) Act, 1981.

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

- The Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with the Stock Exchanges.

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

The CSR obligation of the Company (2% of the average net profit of the last three years of the Company) for the financial year 2021-22 is amounting to ₹ 94,80,522/-. Out of which, the Company had spent ₹ 44,20,000/- towards one time projects and in releasing the first tranche of the ongoing projects as identified by the Company as per its Corporate Social Responsibility Policy. The remaining unspent amount of ₹ 50,60,522/- allocated to various ongoing projects has been transferred to the 'Unspent Corporate Social Responsibility Account' maintained with Punjab National Bank pursuant to Section 135 (6) of the Companies Act, 2013 and shall be spent according to the various MOU's entered for the ongoing projects and as per the applicable law.

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

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

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

We further report that, the Board of the Company is duly constituted with proper balance of Executive Directors & Non-Executive Directors and Independent Directors. No changes occurred during the financial year in the composition of the Board of Directors.

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

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

We further report that during the year under review, the Company has sub-divided 1 (One) Equity Share having face value of ₹10/- (Rupees Ten only) each fully paid-up into 5 (Five) Equity Shares having face value of ₹ 2/- (Rupees Two only) each fully paid-up, with effect from January 18, 2022.

We further report that Equity Shares of the Company got listed on the National Stock Exchange of India Limited **('NSE')** and the Equity Shares were admitted to dealings on NSE w.e.f. Tuesday, April 12, 2022 as per the details given below:

S. No.	Description of Securities	Symbol	Series	No. of Securities
1.	Equity shares of ₹ 2/- each fully paid up	ELDEHSG	EQ	98,33,000

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

For & on behalf of
R K Tandon & Associates

Sd/-
(R. K. Tandon)
Partner
Membership No. FCS672
CP No. 3556

Place: Lucknow
Date: May 11, 2022
UDIN: F000672D000301016

Note: This report should be read with our letter of even date which is annexed as Annexure I and forms an integral part of this report.

Annexure I

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

We are pleased to inform that we have conducted the Secretarial Audit of '**Eldeco Housing and Industries Limited**' for the Financial Year 2021-22, which was incorporated on March 6, 1985, and registered under the Companies Act, 1956. In our opinion, '**Eldeco Housing and Industries Limited'** has duly complied with the provisions of the applicable laws as and when required. The Records were found to be properly maintained and preserved.

We further declare the following -

1. Maintenance of the Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other records.

3. Wherever required, we have obtained information, documents and management views with regard to compliance of various laws applicable on Company and consequential laws thereof, the explanations and views of Management prima facie confirm compliances.

4. In preparation of the report, we have relied on documents presented before us, disclosures made to us and certificates rendered to us during the conduct of audit.

For & on behalf of
R K Tandon & Associates

Place: Lucknow
Date: May 11, 2022
UDIN: F000672D000301016

Sd/-
(R. K. Tandon)
Partner
Membership No. FCS672
CP No. 3556

Annexure –C

SECRETARIAL AUDIT REPORT OF OMNI FARMS PRIVATE LIMITED

(Material Unlisted Subsidiary of the Company)

Form No. MR-3

Secretarial Audit Report

For the financial year ended March 31, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Omni Farms Private Limited
Eldeco Corporate Chamber-1, 2nd Floor,
Vibhuti Khand (Opp. Mandi Parishad),
Gomti Nagar, Lucknow -226010

CIN NO: U74899UP1989PTC133018
AUTHORISED CAPITAL: ₹ 5,00,000/-
PAID UP-CAPITAL: ₹ 5,00,000/-

We, **R K Tandon & Associates** have conducted the Secretarial Audit from 05th to 10th day of May, 2022 of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OMNI FARMS PRIVATE LIMITED** (hereinafter called the 'Company') and for issuing this Report. 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 March 31, 2022, 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 **OMNI FARMS PRIVATE LIMITED** for the financial year ended on March 31, 2022, according to the provisions of:

(1) The Companies Act, 2013 **('the Act')** and the Rules made thereunder and where applicable with regard to:

   (a) Maintenance of various statutory registers and documents and making necessary entries therein;

   (b) Forms, returns, documents and Resolutions required to be filed with the Registrar of Companies and other relevant authorities;

   (c) Notice of Board and various Committee meetings of Directors;

   (d) Meetings of Directors and all the Committees of Directors and passing of circular Resolutions;

   (e) Notice dated August 09, 2021 for convening of Annual General Meeting which was held on September 17, 2021;

   (f) Minutes of the proceedings of the Board Meetings, Committee Meetings and General Meetings;

   (g) Constitution of the Board of Directors, Committees of Directors and appointment, retirement and reappointment of Directors;

   (h) Appointment and remuneration of Statutory Auditors;

   (i) Transfer and transmission of the Company's shares, issue and allotment of shares and issue and delivery of certificates of shares;

   (j) Report of the Board of Directors;

   (k) Compliance with the applicable clauses of the Secretarial Standards issued by the Institute of the Company Secretaries of India;

   (l) CSR Committee constituted and functioning in accordance with the section 135 of Companies Act, 2013;

   (m) No further Capital was issued during the F.Y. 2021-22;

   (n) Generally, all other applicable provisions of the Act and the Rules there under.

(2) The Securities Contracts (Regulation) Act, 1956 **('SCRA')** and the Rules made there under.

(3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.

(4) The Following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 **('SEBI Act')**:-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

(5) Other applicable Acts:

- National Building Code of India, 2005 & Local Building Bye Laws.

- The Payment of Wages Act, 1936, and Rules made thereunder.
- The Minimum Wages Act, 1948, and Rules made thereunder.
- The Employees' State Insurance Act, 1948, and Rules made thereunder.
- The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and Rules made there under.
- The Payment of Bonus Act, 1965, and Rules made thereunder.
- The Payment of Gratuity Act, 1972, and Rules made thereunder.
- The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975.
- The Transfer of Property Act, 1882.
- The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation & Resettlement Act, 2013.
- The Indian Contract Act, 1872.
- The U.P. Zamindari Abolition Land Reforms Act, 1950.
- The Works of Defence Act, 1903.
- The National Highways Authority of India (Amendment) Act, 2013.
- The Forest (Conservation) Act, 1980.
- The Registration Act, 1908.
- The Indian Stamp Act, 1899.
- The Building & Other Construction Workers' (Regulation of Employment Conditions of Service)Act, 1996 & Rules, 1998.
- The Building & Other Construction Workers' Welfare Cess Act, 1996.
- The Shops & Establishment Act, 1954.
- The Contract Labour (Regulation & Abolition) Act, 1970.
- The Environment Protection Act, 1986.
- The U. P. Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010.
- The Consumer Protection Act, 1986.
- The Right to Information Act, 2005.
- The Competition Act, 2002.
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal Act), 2013.
- The Maternity Benefits Act, 1961.
- The Air (Prevention & Control of Pollution) Act, 1981.

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

- The Secretarial Standards issued by The Institute of Company Secretaries of India.

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

The CSR obligation of the Company (2% of the average net profit of the last three years of the Company) for the financial year 2021-22 is amounting to ₹ 25,09,883/-. Out of which, the Company had spent ₹ 13,00,000/- towards releasing the first tranche of the ongoing projects identified by the Company as per its Corporate Social Responsibility Policy.The remaining unspent amount of ₹ 12,10,000/- allocated to various ongoing projects has been transferred to the 'Unspent Corporate Social Responsibility Account' maintained with Punjab National Bank pursuant to Section 135 (6) of the Companies Act, 2013 and shall be spent according to the various MOU's entered for the ongoing projects and as per the applicable law.

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

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

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors & Non-Executive Directors. No changes occurred during the financial year in the composition of the Board of Directors.

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

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

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

For & on behalf of
R K Tandon & Associates

Sd/-
(R. K. Tandon)
Partner
Membership No. FCS672
CP No. 3556

Place: Lucknow
Date: May 11, 2022
UDIN: F000672D000301016

Note: This report should be read with our letter of even date which is annexed as Annexure I and forms an integral part of this report.

Annexure I

To,
The Members,
Omni Farms Private Limited
Eldeco Corporate Chamber-1, 2nd Floor,
Vibhuti Khand (Opp. Mandi Parishad),
Gomti Nagar, Lucknow -226010

We are pleased to inform that we have conducted the Secretarial Audit of **'OMNI FARMS PRIVATE LIMITED'** for the financial year 2021-22 which was incorporated on February 16, 1989, and registered under the Companies Act, 1956. In our opinion, '**OMNI FARMS PRIVATE LIMITED'** has duly complied with the provisions of the applicable laws as and when required. The Records were found to be properly maintained and preserved.

We further declare the following -

1. Maintenance of the Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.

2. We have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other records.

3. Wherever required we have obtained information, documents and management views with regard to compliance of various laws applicable on Company and consequential laws thereof, the explanations and views of Management prima facie confirm compliances.

4. In preparation of the report, we have relied on documents presented before us, disclosures made to us and certificates rendered to us during the conduct of audit.

For & on behalf of
R K Tandon & Associates

Place: Lucknow
Date: May 11, 2022
UDIN: F000672D000301016

Sd/-
(R. K. Tandon)
Partner
Membership No. FCS672
CP No. 3556

Annexure – D

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline on CSR Policy of the Company: A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken is available at https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies

2. The Composition of the CSR Committee:

S. No.	Name of Director	Designation /Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Anil Tewari	Chairman	2	2
2.	Mr. Pankaj Bajaj	Member	2	2
3.	Mr. Shrikant Jajodia	Member	2	2

3. Web-link (Composition of CSR Committee, CSR Policy and CSR Project approved by Board are disclosed on website):

Composition of the CSR committee is shared above and is available on the Company's website at: https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/internal-committees

CSR Policy and CSR Projects are available at: https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/csr

4. Details of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable: Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: -

S. No.	Financial Year	Amount available for set off from preceding financial years (in ₹)	Amount required to be set off for the financial year, if any (in ₹)
-	-	-	-
	Total	**-**	**-**

6. Average net profit of the Company as per section 135(5): ₹ 47,40,26,107/-

7.(a) Two percent of average net profit of the company as per section 135(5): ₹ 94,80,522/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year (if any): NIL

(d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 94,80,522/-

8.(a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (In ₹)	Amount Unspent (In ₹)				
	Total amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
44,20,000	50,60,522	27.04.2022	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
S. No.	Name of the Project	Item from the list of activities in Schedule VII of the Act	Local Area (Yes/ No)	Location of the Project		Project Duration	Amount allocated for the project (In ₹)	Amount spent in current financial year (In ₹)	Amount transferred to Unspent CSR account for the project as per section 135(6) (In₹)	Mode of Implementation Direct (Yes/No)	Mode of Implementation through implementing agency	
				State	District						Name	CSR Registration No.
1.	**Project:** Matra Chaya: A rehabilitation center for Homeless and Mentally Challenged women. **Purpose:** Towards renovation of the premise of the Matra Chaya Project	Setting up homes for Homeless and Mentally Challenged women	Yes	Uttar Pradesh	Lucknow	15 months	17,60,522	5,00,000	12,60,522	No	Ummeed	CSR00008077
2.	**Project:** Shri Ram Holistic health Management Institute. **Purpose:** Construction of Ground floor of the Institute which will serve a complete health solution to rural population of the State.	Promoting health care	Yes	Uttar Pradesh	Lucknow	15 months	26,00,000	11,00,000	15,00,000	No	Gayatri Pariwar Trust	CSR00009105
3.	**Project:** Sri Krsna School of Integrated Vocational Learning **Purpose:** Construction of the premise for providing elementary education and vocational training to the under privileged children	Promoting education	Yes	Uttar Pradesh	Sitapur	15 months	15,00,000	5,00,000	10,00,000	No	Care Educational Trust	CSR00006746
4.	Support for helpless, abandoned and destitute elderly residents of Old Age Home by providing food and medical care	Eradicating hunger and promoting health care	Yes	Uttar Pradesh	Garh Mukteshwar	15 months	10,00,000	4,00,000	6,00,000	No	Saint Hardyal Educational and Orphans Welfare Society	CSR00000665
5.	Construction of a Hall for the school for teaching the under privileged students	Promoting education	Yes	Uttar Pradesh	Lucknow	15 months	10,00,000	3,00,000	7,00,000	No	Ananda Marga Pracaraka Samgha	CSR00012957
	Total						**78,60,522**	**28,00,000**	**50,60,522**			

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. No.	Name of the Project	Item from the list of activities in Schedule VII of the Act	Local Area (Yes/No)	Location of the Project		Amount spent for the project (In ₹)	Mode of Implementation Direct (Yes/No)	Mode of implementation through implementing agency	
				State	District			Name	CSR Registration No.
1.	Education to the underprivileged students through Ekal Vidyalayas	Promoting Education	Yes	Uttar Pradesh	Lucknow	11,00,000	No	Bharat Lok Shiksha Parishad	CSR00000667
2.	COVID Support- Distribution of Oxygen Cylinders	Promoting Healthcare	Yes	Uttar Pradesh	Noida & Ghaziabad	5,20,000	No	CREDAI CSR Foundation	CSR00002313
	Total					**16,20,000**			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year: - ₹ 44,20,000/-
(8b+8c+8d+8e)

(g) Excess amount for set off, if any:

S. No.	Particulars	Amount (in ₹)
(i)	Two percent of average net profit of the Company as per section 135(5)	-
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (In ₹)	Amount spent in the reporting Financial Year (In ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial Years (in ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
1.	2020-2021	33,67,036	33,67,036	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. No.	Name of the implementing agency	Name of the Project	Financial Year	Project Duration	Total Amount allocated for the project (In ₹)	Amount spent on the Project in the reporting financial year (In ₹)	Cumulative amount spent at the end of Reporting Financial Year	Status of the project- Completed/ Ongoing
1.	Ummeed	Construction of a complete shelter house for providing shelter to the homeless people	2020-2021	15 months	23,40,000	13,40,000	23,40,000	Completed
2.	Gayatri Pariwar Trust	Construction of Centre for Holistic Heath	2020-2021	15 months	15,27,036	12,27,036	15,27,036	Completed
3.	Ananda Marga Pracaraka Samgha	Construction of a Hall for the school for teaching the under privileged students	2020-2021	15 months	11,00,000	8,00,000	11,00,000	Completed

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: N.A

(a) Date of creation or acquisition of the capital asset(s): None

(b) Amount of CSR spent for creation or acquisition of capital asset: NIL

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): N.A

Anil Tewari
Chairman of CSR Committee

Pankaj Bajaj
Chairman cum Managing Director
DIN: 00024735

Corporate Governance Report

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is the creation and enhancement of long-term sustainable value for our stakeholders through ethically driven business practices. Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Strong leadership and effective corporate governance practices have been the Company's hallmark inherited from its culture and ethos. It is imperative that our Company's affairs are managed in a fair and transparent manner.

We ensure that we evolve and follow not just the stated corporate governance guidelines, but also the best practices. We consider it our inherent responsibility to protect the rights of our members and disclose timely, adequate and accurate information regarding our financials and performance as well as the leadership and governance of the Company.

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's wealth generating capacity. This is ensured by conducting business with a firm commitment to values, while at the same time, meeting stakeholders' expectations. The principles of Corporate Governance are based on independence, transparency, accountability, responsibility, compliance, ethics, values, trust and focus on the sustainable success of the Company over the long-term.

The Company is in compliance with the requirements stipulated in Regulation 17 to 27 read with Schedule V and Clause (b) to (i) of Regulation 46(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **('SEBI Listing Regulations')**, as applicable, with regard to Corporate Governance.

2. BOARD OF DIRECTORS

a) Composition of the Board and other relevant details

Eldeco Housing and Industries Limited is a professionally managed Company functioning under the overall supervision of the Board. The Board has ultimate responsibility for the management, general affairs, direction, performance and long-term success of business as a whole. The Board comprises of members having varied skills, experience and knowledge.

As on March 31, 2022, the Board of Directors of the Company continues to consist of total six (6) Directors drawn from diverse fields/professions which includes one (1) Chairman cum Managing Director, five (5) Non-Executive Directors out of which four (4) are Independent Directors amongst them One (1) being a Woman Director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013 **('the Act')**.

The number of Directorships, Chairmanship/ Membership in Committees of all Directors is within prescribed limits under the Act and Regulation 26 of the SEBI Listing Regulations.

Independent Directors are non-executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with Rules framed thereunder. In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

No Director of the Company is related to any other Director on the Board and none of the Non-Executive Directors of the Company as on March 31, 2022 hold any shares or any other convertible instruments.

The name and categories of Directors on the Board and number of Directorships in other public Companies and Committee Chairmanships/Memberships held by them as on March 31, 2022 are given below:

Name of the Director and Designation	Category	No. of positions held in other Public Companies[1]		
		Board	Committee	
			Membership[2]	Chairmanship
Pankaj Bajaj (Chairman cum Managing Director) DIN: 00024735	Chairman, Executive Director and Promoter	1	2	2
Shrikant Jajodia (Director) DIN: 00602511	Non-Executive Non Independent Director	2	-	-

Anil Tewari (Director) DIN: 02132374	Non-Executive Independent Director	2*	3	2
Ranjit Khattar (Director) DIN: 00726997	Non-Executive Independent Director	1	3	-
Ashish Jain (Director) DIN: 00483052	Non-Executive Independent Director	-	-	-
Rupali Chopra (Director) DIN: 07168858	Non-Executive Independent Director	-	-	-

[1]excludes directorships in Associations, Private, Foreign and Section 8 Companies.

[2]Membership of the Directors in the Committees is including Chairmanship.

** Mr. Anil Tewari is an Independent Director on the Board of Best View Infracon Limited whose debentures are listed on the BSE Limited.*

b) Board Meetings

The Board meets at regular intervals and at least once in every quarter to review the Company's operations and to consider, among other businesses, the quarterly performance, strategic planning, policy formulation and financial results of the Company. The Notice and Agenda of the Board Meeting is circulated to all the Directors well in advance and contains all relevant information. Wherever it is not possible to convene a Board Meeting, Resolutions are passed by circulation in order to meet the business exigencies.

During the year under review, Seven (7) meetings of the Board of Directors were held on Monday, April 5, 2021, Friday, May 14, 2021, Thursday, June 24, 2021, Friday, August 13, 2021, Friday, November 12, 2021, Wednesday, February 9, 2022 and Monday, February 28, 2022. The necessary quorum was present for all the meetings. Video conferencing facility was also made available to facilitate the Directors travelling /residing at other locations to participate in the meetings.

The interval between two meetings was well within the maximum period mentioned under Section 173 of the Act and Regulation 17(2) of the SEBI Listing Regulations and other circulars passed by MCA from time to time.

The details of attendance of the Directors at the Board meetings and Annual General Meeting during the period under review are as under:

Name of the Director	No. of Board Meetings held during the year	No. of Board Meetings attended	Whether attended the last AGM held on September 22, 2021 through VC/ OAVM
Pankaj Bajaj	7	7	Yes
Shrikant Jajodia	7	7	Yes
Anil Tewari	7	7	Yes
Ranjit Khattar	7	7	Yes
Ashish Jain	7	7	Yes
Rupali Chopra	7	6	Yes

c) Familiarization Programme for Independent Directors

The Company familiarizes its Independent Directors with the business model and operations of the Company in the backdrop of nature of the real estate industry, their roles, rights, responsibilities in the Company, etc. as required under Regulation 25(7) of the SEBI Listing Regulations. The Company has also formulated a policy on Familiarization Program for Independent Director which is published on the website of the Company and can be accessed at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies**

d) Meeting of Independent Directors

For the Board to exercise fair judgment in all matters related to the functioning of the Company as well as the Board, it is important for the Independent Directors to have meetings without the presence of the executive management.

Schedule IV of the Act, the SEBI Listing Regulations and Secretarial Standard - 1 on Meetings of the Board of Directors mandates that the Independent Directors of the Company hold at least one meeting in a year, without the attendance of Non-Independent Directors and discuss aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

During the financial year 2021-22, One (1) separate meeting of the Independent Directors was held on Wednesday, February 09, 2022. The Independent Directors, *inter-alia*, reviewed the performance of Non-Independent Directors, Board as a whole and the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.

e) Matrix highlighting skills/expertise/competence of the Board of Directors

The Members of the Board are committed to ensuring that the Board is in compliance with the highest standards of Corporate Governance. The Board comprises of qualified members

who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its Committees.

In terms of requirement of the SEBI Listing Regulations, the table below summarizes the key skills, expertise, competencies and attributes the Board has identified of the Directors:

Name of Directors	Real estate sector	Management and Business Strategy	Banking	Financial Skills	Technical/ Professional skills	Corporate Governance and Ethics
Pankaj Bajaj	✓	✓	✓	✓	✓	✓
Shrikant Jajodia	✓	✓	✓	✓	✓	✓
Anil Tewari	✓	✓	✓	✓	✓	✓
Ranjit Khattar	✓	✓	✓	✓	✓	✓
Ashish Jain	✓	✓	✓	✓	✓	✓
Rupali Chopra	✓	✓	✓	✓	✓	✓

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

3. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities as mandated by applicable Rules and regulations, which concern the Company and need a closer review. Each Committee of the Board is guided by its terms of reference, which defines the scope, powers, responsibilities and composition of the Committee.

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

The minutes of the meetings of all Committees are placed before the Board for its review and noting. The Board Committees can request special invitees to join the meeting, as appropriate.

During the year, all recommendations of the Committees of the Board which were mandatorily required, have been accepted by the Board.

The Board has established the following Committees:

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

Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided below.

a) Audit Committee

(i) Terms of Reference

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and *inter-alia*, performs the following functions:

a) overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible;

b) reviewing and examining with management the quarterly and annual financial results and the auditors' report thereon before submission to the Board for approval;

c) reviewing management discussion and analysis of financial condition and results of operations, statement of significant Related Party Transactions as submitted by management, internal audit report;

d) reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;

e) recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;

f) reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;

g) reviewing management letters/letters of internal control weaknesses issued by the Statutory Auditors;

h) reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems;

i) reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;

j) evaluating internal financial controls and risk management systems;

k) reviewing the functioning of the Code of the Company and Whistle-Blowing Mechanism;

(ii) Composition, Meetings & Attendance

During the year 2021-2022, Six (6) meetings of the Audit Committee were held on Monday, April 5, 2021, Thursday, June 24, 2021, Friday, August 13, 2021, Friday, November 12, 2021, Wednesday, February 9, 2022 and Monday, February 28, 2022. The constitution of Audit Committee is in conformation with the requirements of Section 177 of the Act and also as per the requirements of Regulation 18 of the SEBI Listing Regulations. The requisite quorum was present for all the meetings. All the decisions at the Audit Committee meetings were taken unanimously. The minutes of each Audit Committee meeting are placed in the next meeting of the Board.

The composition of Audit Committee of the Company as on March 31, 2022 and attendance details of the members for the financial year ended March 31, 2022 are given below:

S. No.	Name	Category	Attendance
1.	Mr. Anil Tewari (Chairman)	Non-Executive Independent Director	6/6
2.	Mr. Pankaj Bajaj (Member)	Chairman cum Managing Director	6/6
3.	Mr. Ranjit Khattar (Member)	Non-Executive Independent Director	6/6
4.	Mr. Ashish Jain (Member)	Non-Executive Independent Director	6/6

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

Mr. Anil Tewari, Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on Wednesday, September 22, 2021.

b) Nomination and Remuneration Committee

The Nomination and Remuneration Committee is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing succession planning and appointment procedures for both internal and external appointments.

Nomination and Remuneration Policy has been formulated by the Nomination and Remuneration Committee of the Company in compliance with Section 178 of the Act read with the applicable Rules thereto, which has been posted on the website of the Company at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies**

(i) Terms of Reference

The broad terms of reference of the Nomination and Remuneration Committee *inter alia* are:

a) formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

b) formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

c) devising a policy on diversity of Board of Directors;

d) Lying down the criteria for identifying persons who are qualified to become directors and who may be appointed in senior management and recommend to the Board for their appointment and removal.

e) whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

f) recommend to the Board, all remuneration, in whatever form, payable to senior management.

(ii) Composition, Meetings & Attendance

During the year 2021-2022, Four (4) meetings of the Nomination and Remuneration Committee were held on Monday, April 5, 2021, Saturday, April 17, 2021, Friday, August 13, 2021 and Wednesday, February 9, 2022. The constitution of Nomination and Remuneration Committee is in conformation with the requirements of Section 178 of the Act and also as per the requirements of Regulation 19 of the SEBI Listing Regulations. The requisite quorum was present for all the meetings.

The composition of Nomination and Remuneration Committee of the Company as on March 31, 2022 and attendance details of the members for the financial year ended March 31, 2022 are given below:

S. No.	Name	Category	Attendance
1.	Mr. Anil Tewari (Chairman)	Non-Executive Independent Director	4/4
2.	Mr. Ranjit Khattar (Member)	Non-Executive Independent Director	4/4
3.	Mr. Ashish Jain (Member)	Non-Executive Independent Director	4/4

Ms. Chandni Vij, Company Secretary of the Company acts as the Secretary of the Nomination and Remuneration Committee.

Mr. Anil Tewari, Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held on Wednesday, September 22, 2021.

(iii) Performance Evaluation

In terms of the requirements of the Act and the SEBI Listing Regulations, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with an aim to improve the effectiveness of the Board and the Committees.

The Company has a structured assessment process for evaluation of performance of the Board, its Committees and individual performance of each Director including the Chairperson. The evaluations are carried out in a confidential manner and the Directors provide their feedback by rating based on various metrics.

The Independent Directors at their separate meeting reviewed the performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company after taking into account the views of other Directors, succession planning, the quality, quantity and timeliness of flow of information between the Company, the Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

c) Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Company has been constituted in line with the provisions of Regulation 20 of the SEBI Listing Regulations read with Section 178(5) of the Act. The Committee looks into members' and investors' grievances.

(i) Terms of Reference

The Committee has been constituted to specifically look into redressing the members and investors' complaints and grievances and to expedite the process of redressal of complaints including but not limited to the following:

a) resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

b) review of measures taken for effective exercise of voting rights by members.

c) review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

d) review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the members of the Company.

(ii) Composition, Meetings & Attendance

During the year 2021-2022, Four (4) meetings of the Stakeholders Relationship Committee were held on Thursday, June 24, 2021, Friday, August 13, 2021, Friday, November 12, 2021 and Wednesday, February 9, 2022. The requisite quorum was present for all the meetings.

The composition of Stakeholders Relationship Committee of the Company as on March 31, 2022 and attendance details of the members for the financial year ended March 31, 2022 are given below:

S. No.	Name	Category	Attendance
1.	Mr. Anil Tewari (Chairman)	Non-Executive Independent Director	4/4
2.	Mr. Shrikant Jajodia (Member)	Non-Executive Non-Independent Director	4/4
3.	Mr. Ashish Jain (Member)	Non-Executive Independent Director	4/4

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

Details of Compliance Officer:

Name: Ms. Chandni Vij

Designation: Company Secretary

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

Mr. Anil Tewari, Chairman of the Stakeholders Relationship Committee was present at the last Annual General Meeting of the Company held on Wednesday, September 22, 2021.

(iii) Details of investor complaints received and resolved for the financial year ended March 31, 2022

Complaints outstanding as on April 1, 2021	NIL
Complaints received during the Financial Year ended March 31, 2022	2
Complaints resolved during the Financial Year ended March 31, 2022	2
Complaints outstanding as on March 31, 2022	NIL

d) Corporate Social Responsibility Committee (CSR Committee)

Corporate Social Responsibility (CSR) Committee of the Company is constituted in line with the provisions of Section 135 of the Act.

(i) Terms of Reference

The purpose of our CSR Committee is to formulate and recommend to the Board, a CSR Policy, which shall indicate the initiatives to be undertaken by the Company, recommend the amount of expenditure the Company should incur on CSR activities and to monitor from time to time the CSR activities and Policy of the Company. The CSR 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 CSR Policy.

The CSR Committee's constitution and terms of reference meets the requirements of the Act.

CSR Policy of the Company is available on the website of the Company at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies**

(ii) Composition, Meetings & Attendance

During the year 2021-2022, Two (2) meetings of the CSR Committee were held on Friday, August 13, 2021 & Wednesday, February 9, 2022. The requisite quorum was present for all the meetings.

The composition of CSR Committee of the Company as on March 31, 2022 and attendance details of the members for the financial year ended March 31, 2022 are given below:

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

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

Mr. Anil Tewari, Chairman of the CSR Committee was present at the last Annual General Meeting of the Company held on Wednesday, September 22, 2021.

4. REMUNERATION OF DIRECTORS

Executive Director's Remuneration is recommended by the Nomination & Remuneration Committee in accordance with Nomination & Remuneration Policy adopted by the Company and approved by the Board of Directors subject to the approval by the members, if required.

Non-Executive Directors are paid remuneration by way of sitting fee for attending meetings of the Board. Further, the remuneration paid to Non-Executive Directors/ criteria of making payment to Non-Executive Directors, is in accordance with Nomination & Remuneration Policy adopted by the Company and approved by the Board of Directors subject to the requisite approvals, as may be applicable. The Non-executive Directors, apart from receiving sitting fees do not have any other material pecuniary relationship or transactions with the Company. No Stock options has been given to the Directors.

Nomination and Remuneration Policy includes the criteria of making payments to the non-executive Directors, term/ tenure, basis of remuneration, stock options etc. which can be viewed on the website of the Company at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies**

The details of remuneration/ sitting fees paid to the Directors for the financial year ended March 31, 2022 are detailed below:

(Amount in ₹ unless otherwise stated)

Name	Designation	Salaries & Perquisites	Commission, Bonus Ex-gratia	Sitting Fees	Total Amount	No. of Shares held & percentage
Pankaj Bajaj	Chairman cum Managing Director	76,66,667	-	-	76,66,667	33,74,735 (34.32%)
Shrikant Jajodia	Non-Executive Non Independent Director	-	-	80,000	80,000	-
Anil Tewari	Non-Executive Independent Director	-	-	80,000	80,000	-
Ranjit Khattar	Non-Executive Independent Director	-	-	80,000	80,000	-

Ashish Jain	Non-Executive Independent Director	-	-	80,000	80,000	-
Rupali Chopra	Non-Executive Independent Director	-	-	70,000	70,000	-

5. GENERAL BODY MEETINGS

a) Particulars about the previous three Annual General Meetings (AGM) of the Company and Special Resolutions passed are as under:

Financial Year	Date of AGM	Time	Venue	Special Resolutions passed
2020-21	September 22, 2021	2.00 p.m.	Through Video Conferencing/ Other Audio Visual Means. Deemed Venue: Eldeco Corporate Chamber- 1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow-226010	Remuneration payable to Mr. Pankaj Bajaj, Chairman cum Managing Director of the Company for a period of 3 years with effect from July 1, 2021.
2019-20	September 25, 2020	2.00 p.m.	Through Video Conferencing/ Other Audio Visual Means. Deemed Venue: Eldeco Corporate Chamber- 1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow-226 010	Re-appointment of Ms. Rupali Chopra (DIN: 07168858) as an Independent Director
2018-19	September 27, 2019	2.00 p.m.	Hotel Renaissance, Vipin Khand, Gomti Nagar, Lucknow, Uttar Pradesh- 226010	▪ Re-appointment of Mr. Ashish Jain (DIN: 00483052) as an Independent Director ▪ Re-appointment of Mr. Ranjit Khattar (DIN: 00726997) as an Independent Director ▪ Re-appointment of Mr. Anil Tewari (DIN: 02132374) as an Independent Director ▪ Approval for Related Party Transaction

No Extraordinary General Meeting of the Members was held during the Financial Year 2021-22.

b) Postal Ballot

During the year under review, the Company sought approval of the members by way of Postal Ballot, through Notice dated November 12, 2021 on the following Resolutions:

Date of Postal Ballot Notice	November 12, 2021
Voting period	November 17, 2021 to December 16, 2021
Date of passing of Resolution	December 16, 2021
Date of declaration of result	December 18, 2021

Description of Resolution	▪ Approval for sub-division of Equity Shares of the Company having face value of ₹ 10/- per share to ₹ 2/- per share **(Ordinary Resolution)**. ▪ Approval for Alteration in the Memorandum of Association of the Company **(Ordinary Resolution).** ▪ Approval for Alteration in the Articles of Association of the Company **(Special Resolution)**. ▪ Approval for adoption of a new set of Memorandum of Association of the Company as per the Companies Act, 2013 **(Special Resolution)**. ▪ Approval for adoption of a new set of Articles of Association of the Company as per the Companies Act, 2013 **(Special Resolution)**.

The Board of Directors of the Company had appointed Mr. Mohit Maheshwari (Membership No. F9565 & Certificate of Practice No. 19946), Partner, M/s. MAKS & Co., Company Secretaries (FRN: P2018UP067700) as Scrutinizer for conducting the Postal Ballot/ e-voting process in a fair and transparent manner.

The details of e-voting on the aforementioned resolution(s) are provided hereunder:

Description of the Resolution	**Votes for the Resolution(s)**		**Votes against the Resolution(s)**	
	Number of valid Votes casted (shares)	**% of total number of valid votes casted**	**Number of valid Votes casted (shares)**	**% of total number of valid votes casted**
Approval for sub-division of Equity Shares of the Company having face value of ₹ 10/- per share to ₹ 2/- per share **(Ordinary Resolution)**	1429970	99.90	1364	0.10
Approval for Alteration in the Memorandum of Association of the Company **(Ordinary Resolution)**	1431331	100	0	0
Approval for Alteration in the Articles of Association of the Company **(Special Resolution)**	1431331	100	0	0
Approval for adoption of a new set of Memorandum of Association of the Company as per the Companies Act, 2013 **(Special Resolution)**	1431331	100	0	0
Approval for adoption of a new set of Articles of Association of the Company as per the Companies Act, 2013 **(Special Resolution)**	1431331	100	0	0

The Resolution(s) were passed with requisite majority.

Procedure for Postal Ballot:

The Postal Ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs.

Mr. Pankaj Bajaj, Chairman cum Managing Director, Mr. Surendra Kumar Jaggi, Chief Operating Officer, Mr. Kapil Saluja, Chief Financial Officer, Ms. Chandni Vij, Company Secretary of the Company and Mr. Anil Kumar Dhanda, S/o Shri Amarjit Dhanda R/o 36-C, Nilgiri-1, Sector-34, Noida were authorized to initiate, undertake and conduct the postal ballot. Mr. Mohit Maheshwari, Partner, MAKS & Co., Company Secretaries (FRN: P2018UP067700), was appointed as the Scrutinizer for carrying out the above postal ballot in a fair and transparent manner.

Details of special Resolution proposed to be conducted through postal ballot:

None of the businesses proposed to be transacted at the ensuing AGM, scheduled to be held on Wednesday, September 28, 2022 requires passing of a Special Resolution through Postal Ballot.

6. MEANS OF COMMUNICATION

a) Publication of Financial Results: The quarterly, half yearly and annual financial results of the Company are generally published in leading newspapers in India which include Business Standard (English and Hindi). The Results are also displayed on Company's website at https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/investor-relations/corporate-announcements/newspaper-clippings-of-notices-and-financials/financial-results

b) Website: In compliance with Regulation 46 of the SEBI Listing Regulations, a separate dedicated section under **'Investor Relation'** on the Company's website gives information on various announcements made by the Company. The Company's website is www.eldecogroup.com which contains all important public domain information.

c) Investors' presentations: The presentations on performance of the Company are placed on the Company's website at https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/investor-relations/reports-and-presentations/investor-presentations for the benefit of the institutional investors, analysts and other members immediately after the financial results are communicated to the Stock Exchanges.

The Company also conducts Earnings calls with investors after the declaration of financial results to brief them on the performance of the Company. These calls are attended by the Chairman cum Managing Director and other members of the management. The Company promptly uploads on its website transcript of such calls.

d) Annual Report: The Annual Report containing, *inter alia*, Audited Standalone Financial Statements, Consolidated Financial Statements, Auditors' Report, Directors' Report, Corporate Governance Report, Management's Discussion and Analysis (MD&A) Report and other important information is circulated to members and others entitled thereto.

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) NEAPS (NSE Electronic Application Processing System) & NSE Digital Portal & BSE Listing Centre: NEAPS & NSE Digital Portal and BSE Listing Centre are web-based application designed by NSE & BSE respectively for Corporates to make submissions. All periodical compliance filings *interalia* Financial Results, shareholding pattern, corporate governance reports, corporate announcements, media releases, amongst others are filed electronically in accordance with the SEBI Listing Regulations.

g) Reminders to Investors: Reminders are, *inter alia,* sent to members for registering their PAN, KYC & Nomination details and unclaimed dividend and transfer of shares thereto.

7. GENERAL SHAREHOLDER INFORMATION

a) Annual General Meeting, 2022

Day, Date & Time	Wednesday, September 28, 2022 at 02.00 PM IST
Venue	Annual General Meeting through Video Conferencing/Other Audio Visual Means [Deemed Venue for Meeting: Registered Office of the Company at Eldeco Corporate Chamber- 1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow-226 010]
Date of Book Closure	Thursday, September 22, 2022 to Wednesday, September 28, 2022 (both days inclusive)

b) Registered Office and Corporate Identity Number

Registered Office:

Eldeco Corporate Chamber- 1, 2nd Floor,
Vibhuti Khand (Opp. Mandi Parishad),
Gomti Nagar, Lucknow-226010
Phone: 0522-4039999, Fax No. 0522-4039900
E-mail: eldeco@eldecohousing.co.in

Corporate Identity Number (CIN):

L45202UP1985PLC099376

c) Financial calendar

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

Financial Reporting Calendar

For the year ended March 31, 2022, financial results were announced on the following dates:

Events	Dates
For the first quarter ended June 30, 2021	August 13, 2021
For the second quarter and half year ended September 30, 2021	November 12, 2021
For the third quarter and nine months ended December 31, 2021	February 9, 2022
For the fourth quarter and year ended March 31, 2022	May 13, 2022 (Audited)

For the year ended March 31, 2023, financial results will tentatively be announced on the following dates:

Events	Tentative time frame
For the first quarter ending June 30, 2022	On or before August 14, 2022
For the second quarter and half year ending September 30, 2022	On or before November 14, 2022
For the third quarter and nine months ending December 31, 2022	On or before February 14, 2023
For the fourth quarter and year ending March 31, 2023	On or before May 30, 2023 (Audited)

d) Dividend Payment Date

The Board of Directors have recommended a dividend of ₹ 8/- per equity share (400%) of the face value of ₹ 2/- for the financial year 2021-22 subject to the approval of the members at the AGM to be held on Wednesday, September 28, 2022.

The proposed dividend, if so approved, shall be paid to members whose names appear in the Register of Members as on Wednesday, September 21, 2022 and in respect of shares held in dematerialized form, it shall be paid to members whose names are furnished by National Securities Depository Limited **('NSDL')** and Central Depository Services (India) Limited **('CDSL')**, as beneficial owners as on that date within 30 days of it being declared.

e) Listing on Stock Exchange

Name of Stock Exchange	Address and contact details	Scrip Code/Symbol
		Equity Shares of face value of ₹ 2 each*
BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 Tel No.: 022-22721233, 22721234 Website: www.bseindia.com	523329 ISIN: INE668G01021
National Stock Exchange of India Limited (NSE)**	Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 Tel No.: 022-26598100-8114 Website: www.nseindia.com	ELDEHSG ISIN: INE668G01021

The Annual Listing Fees for Equity Shares have been paid to the aforesaid Stock Exchanges for the financial year 2022-2023.

**The Company has sub-divided 1 (One) Equity Share having face value of ₹ 10/- (Rupees Ten only) each fully paid-up into 5 (Five) Equity Shares having face value of ₹ 2/- (Rupees Two only) each fully paid-up, with effect from January 18, 2022 (Record Date).*

***The Equity Shares of the Company got listed on NSE and were admitted to dealings on the Exchange w.e.f April 12, 2022.*

f) Market Price Data

High, low and volume of the Company's Equity Shares traded on BSE Limited during each month in the FY 2021-2022 is as follows:

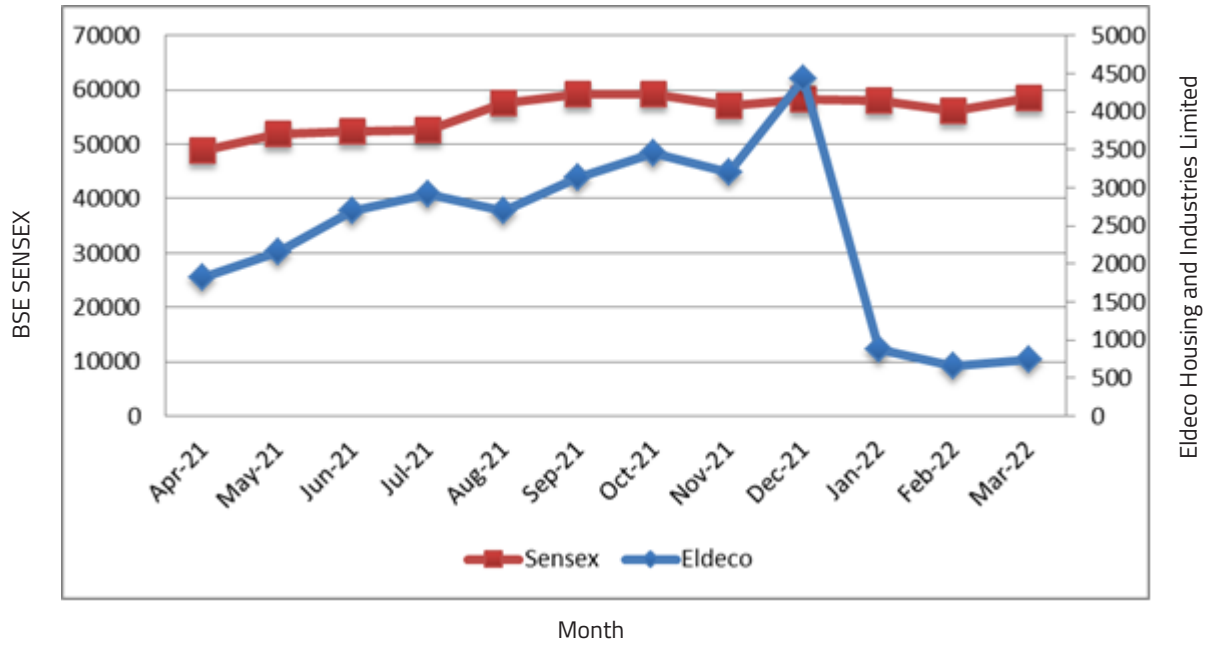
Month	High (₹)	Low (₹)	Volume (No. of shares traded)
April, 2021	2,025.00	1,770.00	6,192
May, 2021	2,250.00	1,689.55	18,417
June, 2021	3,037.00	2,111.00	53,945
July, 2021	3,340.00	2,525.40	26,459
August, 2021	3,190.00	2,600.00	13,043
September, 2021	3,310.00	2,645.00	15,790
October, 2021	3,650.00	2,950.15	17,254
November, 2021	4,197.95	2,945.00	20,110
December, 2021	4,790.00	3,001.00	35,346
January, 2022	4,884.00	726.05	85,594
February, 2022*	891.90	605.00	44,278
March, 2022*	840.80	633.00	65,450

**The Company has sub-divided 1 (One) Equity Share of the Company having face value of ₹10/- (Rupees Ten) each fully paid-up into 5 (Five) Equity Shares having face value of ₹ 2/- (Rupees Two) each fully paid-up with effect from January 18, 2022 (Record Date).*

***The Equity Shares of the Company got listed on NSE and were admitted to dealings on the Exchange w.e.f April 12, 2022, hence high and low of market price of the Company's Equity Shares traded on NSE during the last financial year is not available.*

Source: www.bseindia.com

g) Performance of the share price of the Company in comparison to broad-base indices such as BSE SENSEX is given below:



**The Company has sub-divided 1 (One) Equity Share of the Company having face value of ₹10/- (Rupees Ten) each fully paid-up into 5 (Five) Equity Shares having face value of ₹ 2/- (Rupees Two) each fully paid-up with effect from January 18, 2022 (Record Date).*

h) Suspension of trading in securities

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

i) Registrar and Transfer Agents

M/s Skyline Financial Services Private Limited is the Registrar and Transfer Agent (RTA) of the Company which manages the entire share registry work, both Physical and Electronic.

Accordingly, all documents for transfer, transmission, issue of duplicate share certificate, demat/remat and other communications in relation thereto should be sent to the address mentioned below:

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

j) Share Transfer System

Shareholders' requests for transfer/ transmission of Equity Shares and other related matters are handled by RTA and are effected within stipulated timelines, if all the documents are valid and in order.

In terms of amended Regulation 40 of the SEBI Listing Regulations w.e.f. April 1, 2019, transfer of securities in physical form shall not be processed unless the securities are held in the demat mode with a DP. Further, with effect from January 24, 2022, Securities and Exchange Board of India **('SEBI')** has made it mandatory for listed companies to issue securities in demat mode only while processing any investor service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition of securities. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has clarified that listed entities/ RTAs shall now issue a Letter of Confirmation in lieu of the share certificate while processing any of the aforesaid investor service request.

Simplified Norms for processing Investor Service Request

SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, has made it mandatory for holders of physical securities to furnish PAN, KYC and Nomination/Opt-out of Nomination details to avail any investor service. Folios wherein any one of the above mentioned details are not registered by April 1, 2023 shall be frozen by the RTA. The concerned Members are therefore urged to furnish PAN, KYC and Nomination/ Opt out of Nomination by submitting the prescribed forms duly filled by email from their registered email ID to parveen@skylinerta.com and by sending a physical copy of the prescribed forms duly filled and signed by the registered holders to our RTA M/s Skyline Financial Services Private Limited, D-153 A, 1st Floor, Okhla Industrial Area Phase -1, New Delhi-110 020.

k) Distribution of Shareholding

Distribution of Shareholding of the Company as on March 31, 2022 is as following:

Range of Shares	No. of Shareholders	% of members	No. of Shares	% of total equity Capital
Upto -5,000	4766	98.65	9,97,956	10.15
5,001 -10,000	22	0.46	1,70,383	1.73
10,001 -20,000	7	0.14	95,760	0.97
20,001 -30,000	8	0.17	1,92,683	1.96
30,001 -40,000	3	0.06	1,05,125	1.07
40,001 -50,000	6	0.12	2,69,695	2.74
50,001 -1,00,000	8	0.17	5,11,310	5.20
1,00,001 and above	11	0.23	74,90,088	76.17
Total	**4831**	**100.00**	**98,33,000**	**100**

l) Dematerialization of Shares

The Company's Equity Shares are compulsorily traded in dematerialized form on NSE* and BSE. Equity shares of the Company representing 97.39% of the Company's equity share capital are dematerialized as on March 31, 2022. Under the Depository System, the International Securities Identification Number **('ISIN')** allotted to the Company's Equity Shares is INE668G01021 w.e.f January 18, 2022. Earlier the ISIN was INE668G01013 which has been cancelled pursuant to subdivision of shares.

The members holding shares in physical form are requested to dematerialize their shares for safeguarding their holdings and managing the same hassle free. Shareholders are accordingly requested to get in touch with any of the DP registered with SEBI to open a Demat account. The members may also visit website of Depositories viz. NSDL or CDSL for further understanding of the demat procedure.

*The Equity Shares of the Company got listed on NSE and were admitted to dealings on the Exchange w.e.f April 12, 2022.

m) Outstanding Global Depository Receipts (GDR) or American Depository Receipts (ADR) or Warrants, etc.

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence, as on March 31, 2022, the Company does not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments.

n) Address for Correspondence

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

▪ Registrar and Share Transfer Agent at:

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

▪ Company Secretary at the Registered Office at:

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

o) Reconciliation of Share Capital

The Company Secretary in Practice carried out a Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL or CDSL (collectively **'Depositories'**) and the total issued and listed capital. The Audit confirms that the total paid-up capital is in agreement with the aggregate of the total number of shares in physical form and in dematerialized form (held with Depositories). The Auditor's Certificate in this regard is submitted to the Stock Exchanges on quarterly basis and is also placed before the Board of Directors.

p) Shareholding Pattern

Shareholding Pattern of the Company as on March 31, 2022 is given below:-

Category	No. of Shares	%
Promoters		
a) Individuals / Hindu Undivided Family	53,41,335	54.32
b) Bodies Corporate	50,000	0.51
Total (A)	**53,91,335**	**54.83**
Public Shareholding (Non Institution)		
a) Bodies Corporate	21,37,553	21.74
b) Individuals/HUF	97,438	0.99
c) NRI/OCB's	60,432	0.61
d) Clearing Member/ House	2,016	0.02
e) Unclaimed shares (IEPF)	1,76,400	1.79

f)	Foreign Portfolio Investors	1,476	0.02
g)	Firms	1,932	0.02
h)	Others	19,64,418	19.98
Total (B)		**44,41,665**	**45.17**
Grand Total (A+B)		**98,33,000**	**100**

q) Equity shares in the suspense account

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

S. No.	Particulars	Number of members	Number of Equity Shares
1.	Aggregate number of members and the outstanding shares in the suspense account lying as on April 1, 2021 (A)	192	33,379
2.	Shareholders who approached the Company for transfer of shares from suspense account during the year	2	125
3.	Shareholders to whom shares were transferred from suspense account during the year (B)	4	500
4.	Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act during the year (C)	18	2401
5.	Aggregate number of members and the outstanding shares lying in the suspense account as on March 31, 2022 (A-B+C) *Pursuant to the sub-division of 1 (One) Equity Share having face value of ₹10/- (Rupees Ten only) each fully paid-up into 5 (Five) Equity Shares having face value of ₹ 2/- (Rupees Two only) each fully paid-up, with effect from January 18, 2022 (Record Date)	206	1,76,400*
6.	The voting rights on the shares outstanding in the suspense account as on March 31, 2022 shall remain frozen till the rightful owner of such shares claims the shares.		

8. OTHER DISCLOSURES

a) Related Party Transactions

There are no materially significant related party transactions that have potential conflict with the interest of the Company at large. The disclosure of all related party transactions are set out in Notes on Accounts forming part of the Financial Statements of the Company. The policy framed by the Company on dealing with Related Party Transactions is posted on the Company's website at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies**

b) Details of non-compliance by the Company, penalties, strictures imposed on the Company during the last three years

There were no instances of any non-compliance nor any penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the last three years.

c) 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 Act and Regulation 22 of the SEBI Listing Regulations. The policy on vigil mechanism has also been put up on the website of the Company at **https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies**

The employees can directly contact the Chairman of the Audit Committee on the email address as mentioned in the vigil mechanism policy uploaded on the website of the Company. No personnel has been denied access to the Audit Committee of the Company.

d) Compliance with Mandatory Requirements and adoption of the non-mandatory requirements

During the year under review, the Company has complied with all the mandatory requirements of the SEBI Listing Regulations relating to Corporate Governance. The status of compliance with the discretionary requirements, as stated under Part E of Schedule II of the SEBI Listing Regulations, is as under:

(i) Shareholder Rights: The quarterly, half-yearly and annual financial results of the Company are posted on the Company's website and extracts of these results in the prescribed format are published in the newspapers. The complete Annual Report is sent to the Shareholders of the Company.

(ii) Modified opinion(s) in audit report: The Auditors have issued an unmodified audit opinion on the Company's Financial Statements for the year ended March 31, 2022.

(iii) Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee.

e) Web-link for policy on Material Subsidiaries and Related Party Transactions

The Company has formulated a policy for determining 'Material Subsidiaries' and on dealing with 'Related Party Transactions' and the same has been posted on Company's website at https://www.eldecogroup.com/investor/eldeco-housing-industries-ltd/corporate-governance/policies

f) Certificate of Non-disqualification of Directors

A Certificate has been received from Rishi Raj Tandon, Company Secretary in practice, having membership no. 8240 and Certificate of Practice no. 8701, confirming that none of the Directors on the Board of Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by SEBI/Ministry of Corporate Affairs or any such statutory authority is attached as "**Annexure E**".

g) Acceptance of recommendation by Committees

During the financial year 2021-2022, all the recommendations made by the Committees of the Board have been accepted by the Board.

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

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

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

The details of number of complaints filed and disposed of during the year and pending as on March 31, 2022, is given in the Directors' report.

j) Disclosure of Loans and Advances

The Company has complied with provisions of Section 186 of the Act, to the extent applicable with respect to Loans, Guarantees or Investments during the year.

Pursuant to the provisions of Section 186 of the Act, details of Loans, Guarantees and Investments made by the Company are provided in the notes to the Financial Statements.

k) Subsidiary Companies

The Audit Committee reviews the Consolidated Financial Statements of the Companies and the investments made by its unlisted subsidiary companies. The minutes of the Board meetings of unlisted subsidiary companies along with a report on significant developments of the unlisted subsidiary Companies are periodically placed before the Board of Directors of the Company.

l) Certificate on Compliance of Conditions of Corporate Governance

A Certificate has been received from Rishi Raj Tandon, Practicing Company Secretary as required under the SEBI Listing Regulations regarding Compliance of Conditions of Corporate Governance. The Certificate is enclosed as **"Annexure-F"**.

m) CEO/CFO Certification

Mr. Pankaj Bajaj, Chairman cum Managing Director and Mr. Kapil Saluja, Chief Financial Officer of the Company have provided Compliance Certificate to the Board in accordance with Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations and is annexed to this Annual Report as "**Annexure- G**".

9. COMPLIANCE WITH THE CODE OF CONDUCT

Declaration by Chairman cum Managing Director stating that the Members of Board of Directors and Senior Management Personnel have affirmed Compliance with Code of Conduct of Board of Directors and Senior Management

I hereby confirm that pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Eldeco Housing and Industries Limited has laid down a Code of Conduct for all Board members and senior management personnel of the Company. The said code of conduct has also been posted on the Company's website i.e. www.eldecogroup.com. All the Board members and senior management personnel have affirmed their compliance with the said Code of Conduct for the financial year ended March 31, 2022.

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

Date: August 24, 2022
Place: New Delhi

Pankaj Bajaj
Chairman cum Managing Director
DIN: 00024735

Annexure-E

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
ELDECO HOUSING & INDUSTRIES LIMITED
Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad),
Gomti Nagar, Lucknow, UP-226010 IN

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ELDECO HOUSING & INDUSTRIES LIMITED** having **CIN: L45202UP1985PLC099376** and having registered office at Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow, UP- 226010 IN (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal **www.mca.gov.in**) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2022 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Pankaj Bajaj	00024735	15.05.2006
2.	Mr. Ashish Jain	00483052	29.02.2008
3.	Mr. Shrikant Jajodia	00602511	01.12.2012
4.	Mr. Ranjit Khattar	00726997	29.02.2008
5.	Mr. Anil Tewari	02132374	29.02.2008
6.	Mrs. Rupali Chopra	07168858	28.04.2015

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express opinion based on our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Rishi Raj Tandon
Practising Company Secretary

Date: August 24, 2022
Place: Lucknow
UDIN: F008240D000842139

(Rishi Raj Tandon)
Mem No.: F8240
CP: 8701

Annexure-F

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined the Compliance of Conditions of Corporate Governance by Eldeco Housing and Industries Limited, for the year ended on March 31, 2022, as stipulated in Listing agreement and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchanges.

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

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

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

For Rishi Raj Tandon
Practising Company Secretary

Date: August 24, 2022
Place: Lucknow
UDIN: F008240D000842172

(Rishi Raj Tandon)
Mem No.: F8240
CP: 8701

Annexure-G

COMPLIANCE CERTIFICATE

Managing Director and Chief Financial Officer Certification

In accordance with Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we certify that:

A. We have reviewed financial statements and the cash flow statement of Eldeco Housing and Industries Limited for the year ended March 31, 2022 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. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have been taken or proposed to be taken to rectify the deficiencies, if any.

D. We have indicated to the auditors and the Audit committee:

(i) significant changes in internal control over financial reporting during the year, if any;

(ii) significant changes in accounting policies during the year, if any, have been disclosed in the notes to the financial statements; and

(iii) that there are no instances of significant fraud of which we 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.

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

Date: May 13, 2022
Place: New Delhi

Pankaj Bajaj
Chairman cum Managing Director
DIN: 00024735

Kapil Saluja
Chief Financial Officer

Independent Auditors' Report

To the Members of Eldeco Housing and Industries Limited

Report on the Audit of Standalone Financial Statements

OPINION

We have audited the accompanying Standalone Financial Statements of Eldeco Housing and Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and Notes to Financial Statements including a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with the Companies Rules, 2015, as amended and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022 and the profit (including other comprehensive income), changes in equity and its cash flows for the year then ended.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined following key audit matters to be communicated in our report:

Description of Key Audit Matters

Key Audit Matters	How the Key Audit Matter was addressed in our audit report
Revenue Recognition The Company's most significant revenue streams involve sale of residential and commercial units representing 92.49% of the total revenue from operations of the Group. Revenue is recognized post transfer of control of residential and commercial units to customers for the amount/ consideration which the Company expects to receive in exchange for those units. The trigger for revenue recognition is normally completion of the project or receipt of approvals on completion from relevant authorities or intimation to the customer of completion, post which the contract becomes non-cancellable. The Group records revenue over time till the actual possession to the customers or on actual possession to the customers, as determined by the terms of contract with customers.	Our audit procedures included following: ▪ Evaluating the design and implementation and tested operating effectiveness of key internal controls over revenue recognition. ▪ Evaluating the accounting policies adopted by the Company for revenue recognition to check those are in line with the applicable accounting standards and their consistent application to the significant sales contracts. ▪ Scrutinizing the revenue journal entries raised throughout the reporting period and comparing details of a sample of these journals, which met certain risk-based criteria, with relevant underlying documentation. ▪ Testing timeliness of revenue recognition by comparing individual sample sales transactions to underlying contracts. ▪ Conducting site visits during the year for selected projects to understand the scope, nature and progress of the projects. ▪ Considering the adequacy of the disclosures in the Standalone Financial Statements in respect of the judgments taken in recognizing revenue for residential and commercial property units in accordance with IND AS 115.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this Auditor report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principal generally accepted in India including IND AS specified under section 133 of Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Financial Statements by Management and Board of Directors.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including

the disclosures and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid Standalone Financial Statements comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the Directors as on 31st March, 2022, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2022, from being appointed as a Directors in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

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

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

      I. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 37 to the Standalone Financial Statements;

      II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March, 2022;

      III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

      IV. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate)

have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. As stated in note 14.4 to the Standalone Financial Statements, the respective Board of Directors of the Company, have proposed final dividend for the year which is subject to the approval of the members of the respective Companies at the respective ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

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

Sujata Sharma
Partner
Membership number: 087919
UDIN: 22087919ALLCJV9922

Place: New Delhi
Date: 13th May, 2022

Annexure -A to the Independent Auditors Report

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

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties held by the Company are held in the name of the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2022, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year, except for inventory lying with third parties and goods-in-transit. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed. In respect of inventory lying with third parties, these have substantially been confirmed by the third parties.

(b) The Company has not been sanctioned working capital limits in excess of Rupees five crores in aggregate at any point of time during the year from banks or financial institution on the basis of security of current assets. Accordingly, clause 3 (ii)(b) of the order is not applicable to the Company.

iii. (a) The Company has provided loans to others during the year as per details given below:

Particulars	Loans (Amount in ₹ Lakhs)
Aggregate amount provided during the year:	
– Subsidiary Company	681.06
– Corporate	Nil
Balance outstanding as at balance sheet date in respect of above cases:	
– Subsidiary Company	684.11
– Corporate	3,332.10

(b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. 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.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2022, 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, duty of customs, value added tax, GST or other applicable material statutory dues which have not been deposited as on 31st March, 2022 on account of any dispute except the followings: -

Name of the Statute	Nature of the dues	Forum where dispute is pending	Period to which the Amount Relates	Amount (₹ in Lacs)
VAT Act	VAT	Joint/Additional Commissioner, Lucknow	2016-17	19.38
VAT Act	VAT	Joint/Additional Commissioner, Lucknow	2016-17	9.56
VAT Act	VAT	Joint/Additional Commissioner, Lucknow	2017-18	2.53
VAT Act	VAT	Joint/Additional Commissioner, Lucknow	2017-18	3.62

viii. According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. The Company has not taken any loans or borrowings from any financial institution, banks, government, or debenture holders during the year. Accordingly, paragraph 3(ix)(a),(b),(c) and (d) of the Order is not applicable to the Company.

(a) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(b) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.

x. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment or private placement of shares

or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have been informed of any such case by the Management.

(b) During the year, no report under Section 143(12) of the Companies Act, 2013 has been filed by cost auditor, secretarial auditor or by us in form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clauses 3(xii) (a),(b) and (c) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the Standalone Financial Statements, as required by the applicable Accounting Standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered non-cash transactions with Directors or persons connected with its Directors. Hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) There is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has not incurred cash losses during the financial year and in the immediately preceding financial year no cash losses incurred.

xviii. There has been no resignation of statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act.

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

Sujata Sharma
Partner
Membership number: 087919
UDIN: 22087919ALLCJV9922

Place: New Delhi
Date: 13th May, 2022

Annexure – B to Independent Auditors' Report

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

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of Eldeco Housing and Industries Limited ("the Company") as of 31st March, 2022, in conjunction with our audit of Standalone Financial Statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

Sujata Sharma
Partner
Membership number: 087919
UDIN: 22087919ALLCJV9922

Place: New Delhi
Date: 13th May, 2022

Standalone Balance Sheet

as at 31st March, 2022

(Amount In Lacs unless otherwise stated)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
ASSETS			
Non-Current Assets			
a Property, Plant and Equipment	2	317.89	307.69
b Other Intangible Assets	2	1.32	2.24
c Right of Use Assets	2	201.83	245.08
d Financial Assets			
i) Investments	3	1,743.15	1,738.98
ii) Trade Receivables	4	271.47	278.59
iii) Loans	5	4,016.20	3,134.10
iv) Other Financial Assets	6	455.68	411.35
e Deferred Tax Assets (Net)	7	34.07	59.46
Total Non Current Assets		**7,041.62**	**6,177.49**
Current Assets			
a Inventories	8	14,304.41	12,732.98
b Financial Assets			
i) Trade Receivables	9	339.03	626.48
ii) Cash and Cash Equivalents	10	12,279.05	10,921.44
iii) Bank Balances other than (ii) above	11	248.94	558.23
iv) Other Financial Assets	12	680.62	642.43
c Other Current Assets	13	10,387.53	7,818.51
Total Current Assets		**38,239.57**	**33,300.08**
TOTAL ASSETS		**45,281.19**	**39,477.57**
EQUITY AND LIABILITIES			
Equity			
a Equity Share Capital	14	196.66	196.66
b Other Equity	15	26,487.11	22,980.87
Total Equity		**26,683.77**	**23,177.53**
LIABILITIES			
Non-Current Liabilities			
a Financial Liabilities			
i) Trade Payables			
a) Total outstanding dues of micro enterprises and small enterprises			
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16	476.89	606.31
ii) Lease Liabilities		210.56	253.38
iii) Other Financial Liabilities	17	120.35	174.32
b Other Non Current Liabilities	18	46.66	35.41
c Provisions	19	62.03	58.61
Total Non Current Liabilities		**916.49**	**1,128.03**
Current Liabilities			
a Financial Liabilities			
i) Borrowings	20	46.07	46.07
ii) Lease Liabilities		42.83	39.54
iii) Trade Payables			
a) Total outstanding dues of micro enterprises and small enterprises		-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	21	650.86	941.17
iv) Other Financial Liabilities	22	1,094.65	279.87
b Other Current Liabilities	23	15,843.34	13,733.86
c Provisions	24	3.18	2.82
d Current Tax Liabilities (Net)	25	-	128.66
Total Current Liabilities		**17,680.93**	**15,172.01**
TOTAL EQUITY AND LIABILITIES		**45,281.19**	**39,477.57**
Significant Accounting Policies	A		
Notes on Standalone Financial Statements	1-49		

The notes referred to above form an integral part of the Standalone Financial Statements.

As per our audit report of even date attached

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

Sujata Sharma
Partner
Membership No. 087919

Place: New Delhi
Date: 13th May, 2022

For and on behalf of the Board of Directors

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

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

Kapil Saluja
(Chief Financial Officer)
M.No.- 436292

Standalone Statement of Profit & Loss

for the year ended 31st March, 2022

(Amount In Lacs unless otherwise stated)

	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
I	**REVENUE**			
1	Revenue from Operations	26	9,971.13	13,724.82
2	Other Income	27	809.90	664.40
	TOTAL INCOME		**10,781.03**	**14,389.22**
II	**EXPENSES**			
1	Cost of Material Consumed, Construction & Other Related Project Cost	28	5,137.24	2,626.19
2	Change in Inventories of Finished Goods & Projects in Progress	29	(1,998.23)	3,568.91
3	Employee Benefit Expense	30	578.00	430.05
4	Finance Cost	31	95.04	84.49
5	Depreciation & Amortization Expense	32	66.06	59.76
6	Other Expenses	33	1,120.43	991.83
	TOTAL EXPENSES		**4,998.55**	**7,761.22**
III	**Profit before Tax**		**5,782.48**	**6,628.00**
IV	**Tax Expense**	34		
	Current Tax		1,464.48	1,704.80
	Deferred Tax		25.32	(8.14)
	Tax adjustments for earlier years (Net)		-	-
	TOTAL TAX EXPENSES		**1,489.80**	**1,696.66**
V	**Profit for the year**		**4,292.68**	**4,931.33**
VI	**Other Comprehensive Income**			
	Items that will not be reclassified to Statement of Profit or Loss			
	Remeasurements of the Net Defined Benefit Plans		0.27	1.69
	Tax Impact on above		(0.07)	(0.42)
	Total Other Comprehensive Income		**0.20**	**1.26**
VII	**Total Comprehensive Income for the year**		**4,292.88**	**4,932.60**
VIII	**Earning Per Equity Share- Basic & Diluted: (Face value ₹2 each) (2021: ₹10 each) in ₹**	35	**43.66**	**250.75**
	Significant Accounting Policies	A		
	Notes on Standalone Financial Statements	1-49		

The notes referred to above form an integral part of the Standalone Financial Statements.

As per our audit report of even date attached

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

Sujata Sharma
Partner
Membership No. 087919

Place: New Delhi
Date: 13th May, 2022

For and on behalf of the Board of Directors

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

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(Director)
DIN- 00602511

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

Kapil Saluja
(Chief Financial Officer)
M.No.- 436292

Standalone Cash Flow Statement

for the year ended 31st March, 2022

(Amount In Lacs unless otherwise stated)

	Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
(A)	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit before taxation and exceptional items	5,782.48	6,628.00
	Adjusted for:		
	Depreciation*	68.08	61.77
	Interest Income	(707.80)	(645.85)
	Interest Paid	95.04	84.49
	Gain on Financial Assets carried through FVTPL	(0.50)	(0.72)
	Other Comprehensive Income	0.27	1.69
	Operating Profit before working capital changes	**5,237.57**	**6,129.38**
	Movement in working capital		
	Decrease/(Increase) in Non Current Financial Assets	(926.45)	(1,655.24)
	Decrease/(Increase) in Non Current Assets	25.39	(7.71)
	Decrease/(Increase) in Inventories	(1,571.43)	3,595.35
	Decrease/(Increase) in Trade Receivables	294.58	398.14
	Decrease/(Increase) in Other Bank Balance	309.30	336.85
	Decrease/(Increase) in Other Current Financial Assets	(38.19)	(303.39)
	Decrease/(Increase) in Other Current Assets	(2,569.01)	350.57
	Increase/(Decrease) in Non Current Financial Liabilities	(53.97)	83.85
	Increase/(Decrease) in Other Non Current Liabilities	14.67	3.76
	Increase/(Decrease) in Provisions	(128.31)	128.59
	Increase/(Decrease) in Trade Payables	(419.73)	74.76
	Increase/(Decrease) in Other Current Financial Liabilities	814.78	(135.50)
	Increase/(Decrease) in Other Current Liabilities	2,109.48	(4,166.29)
	Cash Generated from Operations	**3,098.69**	**4,833.12**
	Direct Taxes Paid	(1,489.87)	(1,697.09)
	Net Cash From Operating Activities	**1,608.82**	**3,136.03**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Fixed Assets	(34.12)	(71.67)
	Purchases of Investment	(4.00)	-
	Sale of Investment	0.33	2.00
	Interest Income	707.80	645.85
	Net Cash from Investing Activities	**670.02**	**576.18**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Final Dividend Paid	(786.64)	-
	Repayment of Lease Liabilities	(61.14)	(57.44)
	Interest & Finance Charges paid	(73.44)	(59.94)
	Net Cash (used in)/From Financing Activities	**(921.22)**	**(117.38)**
	Net (Decrease)/Increase in Cash and Cash Equivalents	**1,358.62**	**3,593.83**
	Cash and Cash Equivalents at the beginning of the year	**10,921.44**	**7,326.61**
	Cash and Cash Equivalents at the end of the year	**12,279.05**	**10,921.44**

Notes

(Amount In Lacs)

COMPONENTS OF CASH AND CASH EQUIVALENTS	Year Ended March 31, 2022	Year Ended March 31, 2021
Cash on hand	25.04	27.57
Balance with banks in current account	11,856.60	10,387.40
Cheques on hand	384.34	496.65
Stamp on hand	13.07	9.82
Cash and cash equivalents at the end of the year (refer note 10)	**12,279.05**	**10,921.44**

(Amount In Lacs)

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE	As at 31.03.2022	As at 31.03.2021
Cash and cash equivalents at the end of the year as per above	12,279.05	10,921.44
Add: Balance with bank in dividend / unclaimed dividend accounts	36.47	30.77
Add: Fixed deposits with banks, having remaining maturity for less than equal to twelve months	106.17	421.17
Add: Fixed deposits with banks (lien marked)	106.29	106.29
Cash and bank balance as per balance sheet (refer note 10 & 11)	**12,527.99**	**11,479.67**

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

(Amount In Lacs)

31st March, 2022	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Current Secured Borrowings (Refer Note 20)	46.07	-	-	46.07
Total	**46.07**	**-**	**-**	**46.07**

(Amount In Lacs)

31st March, 2021	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Current Secured Borrowings (Refer Note 20)	46.07	-	-	46.07
Total	**46.07**	**-**	**-**	**46.07**

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

The notes referred to above form an integral part of the Standalone Financial Statements.

As per our audit report of even date attached

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

Sujata Sharma
Partner
Membership No. 087919

Place: New Delhi
Date: 13th May, 2022

For and on behalf of the Board of Directors

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

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

Kapil Saluja
(Chief Financial Officer)
M.No.- 436292

Standalone Statement of Changes in Equity

For the year ended 31st March, 2022

A EQUITY SHARE CAPITAL

(Amount In Lacs)

Particulars	Balance as at 01.04.2020	Changes in Equity share capital during the year	Balance as at 31.03.2021
For the year ended 31st March, 2021	196.66	-	**196.66**

(Amount In Lacs)

Particulars	Balance as at 01.04.2021	Changes in Equity share capital during the year	Balance as at 31.03.2022
For the year ended 31st March, 2022	196.66	-	**196.66**

B OTHER EQUITY

(Amount In Lacs)

Particulars	Reserves and surplus				Other Comprehensive Income		Total Other Equity
	Security Premium Reserve	Capital Reserve	General Reserve	Retained Earnings	Remeasurement (Loss)/Gain on defined benefit plan	Total Other Comprehensive Income	
Balance as at 01.04.2020	1,064.77	1.34	1,175.68	15,797.97	8.52	8.52	**18,048.27**
Profit for the year	-	-	-	4,931.33	1.26	1.26	**4,932.60**
Balance as at 31.03.2021	**1,064.77**	**1.34**	**1,175.68**	**20,729.30**	**9.78**	**9.78**	**22,980.87**
Balance as at 01.04.2021	1,064.77	1.34	1,175.68	20,729.30	9.78	9.78	**22,980.87**
Profit for the year	-	-	-	4,292.68	0.20	0.20	**4,292.88**
Dividend Paid	-	-	-	(786.64)	-	-	**(786.64)**
Balance as at 31.03.2022	**1,064.77**	**1.34**	**1,175.68**	**24,235.34**	**9.98**	**9.98**	**26,487.11**

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

The notes referred to above form an integral part of the Standalone Financial Statements.

As per our audit report of even date attached

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

Sujata Sharma
Partner
Membership No. 087919

Place: New Delhi
Date: 13th May, 2022

For and on behalf of the Board of Directors

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

Kapil Saluja
(Chief Financial Officer)
M.No.- 436292

1. Notes to Standalone Financial Statements

for the year ended 31st March, 2022

1. CORPORATE AND GENERAL INFORMATION

Eldeco Housing and Industries Limited ("The Company") is domiciled and incorporated in India and its equity shares are listed at BSE Limited ('BSE') and National Stock Exchange of India Limited* ('NSE'). The registered office of the Company is situated at Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow- 226010.

The Company is engaged into the business of developing real estate properties for residential, commercial and retail purposes.

The financial statements of the Company for the year ended 31st March, 2022, were approved and authorized for issue by Board of Directors in their meeting held on the 13th day of May, 2022.

**The Equity Shares of the Company got listed on NSE and got admitted to dealings on the Exchange w.e.f. Tuesday, 12th April, 2022.*

2. STATEMENT OF COMPLIANCE

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

3. BASIS OF PREPARATION

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

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

The Company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes are in lacs except otherwise indicated.

4. CLASSIFICATION OF ASSETS AND LIABILITIES INTO CURRENT AND NON-CURRENT

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

As asset is treated as current when it is:

a) expected to be realised or intended to be sold or consumed in normal operating cycle;

b) held primarily for the purpose of trading;

c) expected to be realised within twelve months after the reporting period; or

d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

a) it is expected to be settled in normal operating cycle;

b) it is held primarily for the purpose of trading;

c) it is due to be settled within twelve months after the reporting period; or

d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

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

A. Significant Accounting Policies

(i) Basis of Measurement

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

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

(ii) Revenue Recognition

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

(a) Real Estate Projects

The Company derives revenue from execution of real estate projects. Revenue from Real Estate project is recognised in accordance with IND AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised . IND AS 115 replaces IND AS 18 revenue and an IND AS 11 construction contract which prescribes control approach for revenue recognition as against risk and rewards as per IND AS 18. In accordance with IND AS 115 revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the Company expects to receive in exchange for such booking and is based on following 6 steps :

1. Identification of contract with customers:-

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

- Parties (i.e. the Company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.

- The Company can identify each customer's right regarding the goods or services to be transferred.

- The Company can identify the payment terms for the goods or services to be transferred.

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

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

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

Performance obligation is a promise to transfer to a customer:

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

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

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

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. the goods or services are capable of being distinct) and

- The Company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract i.e the goods or services are distinct within the context of the contract.

3. Satisfaction of the performance obligation:-

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

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

4. Determination of transaction price:-

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

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

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

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

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

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

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

- The customer simultaneously receives and consumes a benefit provided by the Company's performance as the Company performs.

- The Company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or

- The Company's performance doesn't create an asset within an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

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

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

(b) Project Management Fee

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

(c) Interest Income

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

(d) Dividend income

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

(iii) Borrowing Cost

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

(iv) Property, Plant and Equipment

Recognition and initial measurement

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

Subsequent measurement (depreciation and useful lives)

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

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

(v) Intangible Assets

Recognition and initial measurement

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

Subsequent measurement (amortization and useful lives)

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

(vi) Impairment of Non-Financial Assets

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

(vii) Financial Instruments

(a) Financial assets

Initial recognition and measurement

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

Subsequent measurement

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

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

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

De-recognition of financial assets

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

(b) Financial liabilities

Initial recognition and measurement

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

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms or on the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(c) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivable only, the Company applies the simplified approach permitted by IND AS-09 Financial instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(viii) Inventories and Projects in progress

(a) Inventories

(i) Building material and consumable stores are valued at lower of cost and net realisable value, which is determined on the basis of the 'First in First out' method.

(ii) Land is valued at lower of cost and net realisable value, which is determined on average method. Cost includes cost of acquisition and all related costs.

(iii) Construction work in progress is valued at lower of cost and net realisable value. Cost includes cost of materials, services and other related overheads related to project under construction.

(iv) Completed real estate project for sale and trading stock are valued at lower of cost and net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) Projects in progress

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

(ix) Retirement benefits

i. Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the statement of profit and loss.

ii. The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with IND AS-19.

iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with IND AS-19.

iv. Actuarial gains/losses resulting from re-measurements of the liability/ asset are included in other comprehensive income.

(x) Provisions, contingent assets and contingent liabilities

A provision is recognized when :

- the Company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

(xi) Earnings Per Share

Basic earnings per share are calculated by dividing the total profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the total Profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year area adjusted for the effects of all dilutive potential equity shares.

(xii) Leases

In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives of right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable, Impairment loss, if any, is recognized in statement of profit and loss. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined; the Company uses incremental borrowing rate. Lease arrangements where the risk and rewards incident to ownership of an asset substantially vest with the lessor are recognised as operating lease. Lease rent under operating lease are charged to statement of profit and loss on a straight line basis over the lease term except where scheduled increase in rent compensate the lessor for expected inflationary costs.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments, the Company recognizes amount of remeasurement of lease liability due to modification as an adjustment to right of use assets and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss.

(xiii) Income Taxes

(i) Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity).

(ii) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xiv) Fair value measurement

Fair value is the price that would be received to sell as asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient date are available to measure fair value, maximizing the use of relevant observable inputs:

- **Level 1-** Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- **Level 2-** Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- **Level 3-** Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(xv) Cash and Cash Equivalent

Cash and Cash equivalent in the balance sheet comprises cash at bank and cash on hand, demand deposits and short term deposits which are subject to an insignificant change in value.

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

(xvi) Business Combinations

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

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

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

Acquisition-related costs are expensed as incurred.

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

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

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

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

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

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

Significant management judgement

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

Estimation of uncertainty related to global health pandemic from COVID-19

The Company has considered the possible effects that may result from pandemic related to COVID-19 on the carrying amount of financial assets including trade receivables. In developing the assumptions relating to the possible future uncertainties in global economic conditions because of the pandemic, the Company as at the date of approval of these financial statements have used internal and external source of information, on the expected future performance of the Company and based on estimates the Company expects that the carrying amount of financial assets will be recovered and the Company do not expect any significant impact of COVID-19 on the Company's financial statements as at the date of approval of these financial statements.

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

(a) Recognition of deferred tax assets

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

(b) Estimation of uncertainty

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

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

(c) Provisions

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

(d) Inventories
Inventory is stated at the lower of cost and net realisable value (NRV).

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

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

(e) Fair value measurements
Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument/ assets. Management bases its assumptions on observable date as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(f) Lease
The Company evaluates if an arrangement qualifies to be a lease as per the requirements of IND AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In exercising whether the Company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease or to exercise the option to terminate the lease. The Company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally based on incremental borrowing rate.

(g) Classification of assets and liabilities into current and non-current
The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

2. PROPERTY, PLANT AND EQUIPMENTS

(Amount In Lacs)

Particulars	Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipments	Computers	Vehicles	Total Tangible	Software	Total Intangible	Total
Gross Carrying Value as on 01.04.2021	**249.02**	**29.10**	**100.64**	**129.58**	**37.94**	**165.66**	**711.94**	**26.84**	**26.84**	**738.78**
Addition	-	0.32	0.27	0.02	2.90	30.62	34.12	-	**-**	**34.12**
Deletions	-	-	-	-	-	-	-	-	**-**	**-**
Gross Carrying Value as at 31.03.2022	**249.02**	**29.42**	**100.90**	**129.59**	**40.84**	**196.28**	**746.06**	**26.84**	**26.84**	**772.90**
Accumulated Depreciation & Amortisation as at 01.04.2021	**56.76**	**17.01**	**90.13**	**120.76**	**36.54**	**83.05**	**404.25**	**24.60**	**24.60**	**428.86**
Depreciation for the period	3.79	2.02	4.59	1.33	0.69	11.49	23.91	0.92	**0.92**	**24.83**
Deductions/Adjustments	-	-	-	-	-	-	-	-	**-**	**-**
Accumulated Depreciation & Amortisation as at 31.03.2022	**60.55**	**19.03**	**94.72**	**122.10**	**37.22**	**94.55**	**428.16**	**25.53**	**25.53**	**453.69**
Net Carrying Value as on 31.03.2022	**188.47**	**10.39**	**6.18**	**7.49**	**3.61**	**101.74**	**317.89**	**1.32**	**1.32**	**319.21**
Net Carrying Value as on 31.03.2021	**192.26**	**12.09**	**10.51**	**8.81**	**1.40**	**82.61**	**307.69**	**2.24**	**2.24**	**309.92**

Right of Use Assets

(Amount In Lacs)

Particulars	
Gross Carrying Value as at 31.03.2021	**389.25**
Additions during the year	-
Deductions/Adjustments	-
Gross Carrying Value as at 31.03.2022	**389.25**
Accumulated Depreciation as on 31.03.2021	**144.17**
Amortisation for the period	43.25
Deductions/Adjustments	-
Accumulated Depreciation as on 31.03.2022	**187.42**
Carrying Value as on 31.03.2022	**201.83**
Carrying Value as on 31.03.2021	**245.08**

3 NON CURRENT INVESTMENTS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Unquoted, at Cost, fully paid up		
(a) Investment in Equity Instruments of Subsidiaries		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Aaj Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Carnation Realtors Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Deepjyoti Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Facility Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Garv Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Iris Realtors Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Khwahish Constructions Private Limited		
10000(10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Yojna Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Neo Realtors Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Neptune Infracon Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Numerous Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Primacy Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Samarpit Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Suniyojit Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Sushobhit Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Shivaye Constructions Private Limited		

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Swarg Constructions Private Limited		
6667 (10000) Equity Shares of ₹ 10/- each fully paid up in	0.67	1.00
Villa Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Flourish Construction Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Frozen Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Placate Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Turbo Realtors Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Artistry Construction Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Erudite Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Utsav Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Dua Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Conviction Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Heather Buildcon Private Limited		
10000 (Nil) Equity Shares of ₹ 10/- each fully paid up in	1.00	-
Prosper Constructions Private Limited		
10000 (10000) Equity Shares of ₹ 10/- each fully paid up in	1.00	1.00
Swarajya Builders Private Limited		
5000 (5000) Equity Shares of ₹ 100/- each fully paid up in	1,700.14	1,700.14
Omni Farms Private Limited		
10000 (Nil) Equity Shares of ₹ 10/- each fully paid up in	1.00	-
Spring Greens Realty Private Limited		
10000 (Nil) Equity Shares of ₹ 10/- each fully paid up in	1.00	-
Cascade Constructions Private Limited		

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
10000 (Nil) Equity Shares of ₹ 10/- each fully paid up in	1.00	-
Eco World Properties Private Limited		
50000 (50000) Equity Shares of ₹ 10/- each fully paid up in	5.00	5.00
Swabhiman Buildtech Limited		
Other Investments		
Investment in Quoted Equity Instruments measured at fair value through statement of profit & loss		
In Other Companies		
11500 (11500) Equity Shares of ₹ 10/- each fully paid up in	4.46	3.92
Union Bank of India Limited		
2494 (2494) Equity Shares of ₹ 10/- each fully paid up in	0.87	0.91
Punjab National Bank Limited		
Investment in Equity Instruments- Unquoted, at cost		
1 (1) Equity Share of ₹ 100/- each fully paid up in		
Surya Season Foods Private Limited	0.01	0.01
Total	**1,743.15**	**1,738.98**
Aggregate amount of unquoted investments	**1,737.82**	**1,734.15**
Aggregate amount of cost of quoted investments	**2.95**	**2.95**
Aggregate fair value of quoted investments measured through Statement of Profit & Loss	**5.33**	**4.83**

4 TRADE RECEIVABLES- NON CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured)		
Considered Good	271.47	278.59
Total	**271.47**	**278.59**

5 NON CURRENT LOANS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured considered good unless otherwise stated)		
Corporate Loan to Related Party	3,332.10	3,134.10
Corporate Loan to Subsdiary Company	684.11	-
Total	**4,016.20**	**3,134.10**

5.1 Disclosure as required u/s 186(4) of Companies Act, 2013

(Amount In Lacs)

Name	Balance as on 01.04.2021	Amount Granted During the year	Interest Accrued/ Received	Amount Received Back during the year	Balance as on 31.03.2022	Maximum Outstanding as on 31.03.2022	Purpose
Eldeco Infrastructure & Properties Limited	3,134.10	-	220.00	-	3,332.10	3,332.10	The amount has been advanced for the purpose of business of the borrower. The Interest is charged as per the terms of the agreement.
Villa Constructions Private Limited	-	680.72	3.39	-	684.11	684.11	The amount has been advanced for the purpose of business of the borrower. The Interest is charged as per the terms of the agreement.

6 OTHER NON-CURRENT FINANCIAL ASSETS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Security Deposits (Unsecured Considered Good)	18.45	18.78
Direct Tax Refundable (Net of Provision)	437.24	392.57
Total	**455.68**	**411.35**

7 DEFERRED TAX ASSETS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Component of deferred tax assets/(liabilities)		
Deferred Tax Assets		
Impact of adoption of IND AS	46.42	46.42
Employee Benefits	16.41	15.46
Other items on account of IND AS Adjustments	(5.54)	18.65
Total	**57.30**	**80.54**
Deferred Tax liability		
Property, Plant & Equipment and Intangible Assets	23.22	21.08
Total	**23.22**	**21.08**
Net Deferred Tax Assets	**34.07**	**59.46**

The movement on the deferred tax account as follows:

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
At the beginning of the year	**59.46**	**51.75**
Credit/(Charge) to Statement of Profit & Loss	(25.32)	8.14
Credit/(Charge) on Other Comprehensive Income	(0.07)	(0.42)
At the end of the year	**34.07**	**59.46**

8 INVENTORIES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Land (Including development cost)	1,424.67	1,827.94
Building Materials and consumables	98.64	122.17
Completed Real Estate Projects	3,533.62	3,570.98
Project in Progress	9,247.49	7,211.89
Total	**14,304.41**	**12,732.98**

9 TRADE RECEIVABLES - CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured)		
Considered Good	339.03	626.48
Total	**339.03**	**626.48**

Ageing of Trade Receivable as at 31.03.2022 from the transaction date

(Amount In Lacs)

31st March, 2022	Outstanding for following periods from date of Transactions					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Trade Receivable - Billed						
Undisputed Trade Receivables – considered good	7.76	331.27	-	-	-	339.03
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-

(Amount In Lacs)

31st March, 2022	Outstanding for following periods from date of Transactions					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	**7.76**	**331.27**	**-**	**-**	**-**	**339.03**
Total Trade Receivable	**7.76**	**331.27**	**-**	**-**	**-**	**339.03**

Ageing of Trade Receivable as at 31.03.2021 from the transaction date

(Amount In Lacs)

31st March, 2021	Outstanding for following periods from date of Transactions					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Trade Receivable - Billed						
Undisputed Trade Receivables – considered good	57.52	568.96	-	-	-	626.48
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	**57.52**	**568.96**	**-**	**-**	**-**	**626.48**
Total Trade Receivable	**57.52**	**568.96**	**-**	**-**	**-**	**626.48**

10 CASH & CASH EQUIVALENTS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Balances with Banks :		
In Current Accounts (Including Sweeping Deposits)	11,856.60	10,387.40
Cash on hand	25.04	27.57
Cheques on hand	384.34	496.65
Stamps on hand	13.07	9.82
Total	**12,279.05**	**10,921.44**

11 OTHER BANK BALANCES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Balances with Banks :		
In Earmarked Accounts	-	-
Unpaid Dividend Account	36.47	30.77
Deposits held as margin money/ earnest Money with original maturity of more than three months but less than equal to twelve months*	106.29	106.29
Deposits with original maturity of more than three months but less than equal to twelve months	106.17	421.17
Total	**248.94**	**558.23**

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

12 OTHER CURRENT FINANCIAL ASSETS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Interest accrued and due on Bank's FDRs having original maturity of less than equal to 12 months	680.62	642.43
Total	**680.62**	**642.43**

13 OTHER CURRENT ASSETS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
Subsidiary Companies	6,280.66	3,964.26
Advance for projects	1,101.27	1,391.60
Other Advances	849.92	976.50
Prepaid Expenses	3.36	0.72
Balance with Government/ Statutory Authorities	2,152.32	1,485.43
Total	**10,387.53**	**7,818.51**

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

13.2 Particulars in respect of advances to Subsidiary Companies:

(Amount In Lacs)

S.No.	Name of Company	Balance as at		Maximum Outstanding as at	
		31.03.2022	31.03.2021	31.03.2022	31.03.2021
1	Garv Constructions Private Limited	1,080.17	3.09	1,080.17	3.09
2	Neo Realtors Private Limited	-	131.14	-	131.14
3	Samarpit Constructions Private Limited	290.03	289.94	290.03	289.94
4	Suniyojit Constructions Private Limited	145.52	145.43	145.52	145.43
5	Swarg Constructions Private Limited	326.06	461.76	326.06	461.76
6	Deepjyoti Constructions Private Limited	90.25	90.17	90.25	90.17
7	Facility Constructions Private Limited	1.25	1.16	1.25	1.16
8	Khwahish Constructions Private Limited	1.30	1.16	1.30	1.16
9	Primacy Constructions Private Limited	21.26	1.17	21.26	1.17
10	Sushobhit Constructions Private Limited	2.27	1.18	2.27	1.18
11	Carnation Realtors Private Limited	0.97	0.89	0.97	0.89
12	Iris Realtors Private Limited	22.06	21.98	22.06	21.98
13	Neptune Infracon Private Limited	1,114.02	1,003.94	1,114.02	1,003.94
14	Numerous Constructions Private Limited	1,287.54	96.82	1,287.54	96.82
15	Shivaye Constructions Private Limited	1,004.62	671.47	1,004.62	671.47
16	Villa Constructions Private Limited	0.89	0.81	0.89	0.81
17	Aaj Constructions Private Limited	128.62	223.78	128.62	223.78
18	Artistry Construction Private Limited	27.31	27.13	27.31	27.13
19	Conviction Constructions Private Limited	63.21	63.03	63.21	63.03
20	Dua Constructions Private Limited	73.72	73.49	73.72	73.49
21	Erudite Constructions Private Limited	36.45	36.27	36.45	36.27
22	Flourish Constructions Private Limited	132.99	232.14	132.99	232.14
23	Frozen Constructions Private Limited	16.66	16.48	16.66	16.48
24	Placate Constructions Private Limited	83.41	83.23	83.41	83.23
25	Swarajya Builders Private Limited	4.54	4.36	4.54	4.36
26	Turbo Realtors Private Limited	36.64	36.44	36.64	36.44
27	Utsav Constructions Private Limited	75.21	75.03	75.21	75.03
28	Yojna Constructions Private Limited	114.10	178.29	114.10	178.29
29	Swabhiman Buildtech Limited	99.58	0.31	99.58	0.31
30	Cascade Constructions Private Limited	-	-	-	-
31	Eco World Properties Private Limited	-	-	-	-
32	Spring Greens Realty Private Limited	-	-	-	-
33	Prosper Constructions Private Limited	-	-	-	-
34	Omni Farms Private Limited	-	-	-	5.47

14 EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares		Amount (in Lacs)	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Equity Shares of ₹ 2 each (P.Y. ₹ 10 each)				
At the beginning of the period	2,80,50,000	2,80,50,000	2,805.00	2,805.00
Add: Additions due to Sub Division	11,22,00,000	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	14,02,50,000	2,80,50,000	2,805.00	2,805.00
Preference Shares of ₹ 10 each (P.Y. ₹ 10 each)				
At the beginning of the period	1,75,00,000	1,75,00,000	1,750.00	1,750.00
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	1,75,00,000	1,75,00,000	1,750.00	1,750.00
Grand Total	**15,77,50,000**	**4,55,50,000**	**4,555.00**	**4,555.00**

14.1 Pursuant to the Amalgamation of Eldeco City Limited, Halwasiya Agro Industries Limited and MAK Sales Private Limited with the Company by the Order of Hon'ble National Company Law Tribunal, Allahabad Bench at Allahabad & Hon'ble High Court of Punjab and Haryana at Chandigarh, the Authorised Share Capital was increased by 3,55,50,000, being Equity Shares increased by 1,80,50,000 and Preference Shares increased by 1,75,00,000 of ₹ 10 each.

14.2 During the year, the Company pursuant to the provisions of Section 61(1)(d) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder has sub-divided 1 Equity Share of the Company having face value of ₹ 10/- each into 5 Equity Shares having face value of ₹ 2/- each. Further pursuant to sub division of Equity Shares of the Company, the authorised share capital will be reclassified into ₹ 45,55,00,000/- divided into 14,02,50,000 equity shares of ₹ 2/- each. Further, the paid up capital will be reclassified into ₹ 1,96,66,000/- consisting of 98,33,000 Equity Shares of ₹ 2/- each. The said sub division was approved by shareholders through postal ballot on 16th December, 2021.

(b) Issued, Subscribed and Paid up*

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

Particulars	No. of Shares		Amount (in Lacs)	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Equity Shares of ₹ 2 each (P.Y. ₹ 10 each) fully paid up				
At the beginning of the period	19,66,600	19,66,600	196.66	196.66
Add: Additions due to Sub Division	78,66,400	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	98,33,000	19,66,600	196.66	196.66
Total	**98,33,000**	**19,66,600**	**196.66**	**196.66**

**Refer Note no. 14.2*

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

Name of the Shareholder	No. of Shares		Percentage	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Mr. Pankaj Bajaj*	33,74,735	10,68,267	34.32%	54.32%
Mrs. Bandana Kohli	19,66,600	-	20.00%	-
Guardian Advisors Private Limited	6,43,088	1,26,035	6.54%	6.41%

** Increased pursuant to sub division of equity shares (Refer Note No. 14.2)*

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

14.3 Terms/rights attached to paid up equity shares

The Company has only one class of equity shares having a par value of ₹ 2/- each (P.Y. ₹ 10/- each). Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

14.4 On 13th May, 2022, the Board of Directors recommended a final dividend of ₹ 8.00 per equity share of face value of ₹ 2.00 each be paid to the shareholders for financial year 2021-22, which is subject to approval by the shareholders at the ensuing Annual General Meeting. If approved, the dividend would result in a cash outflow of ₹ 786.64 lakhs.

14.5 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at 31st March, 2022, is as follows:

Particulars	Shares held by Promoters				
	As at 31.03.2022		As at 31.03.2021		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Pankaj Bajaj	33,74,735	34.32%	10,68,267	54.32%	(20.00%)
Eldeco Infrastructure and Properties Limited	50,000	0.51%	10,000	0.51%	-
Bandana Kohli (Member of Promoter Group)	19,66,600	20.00%	-	-	20.00%

Disclosure of shareholding of promoters as at 31st March, 2021, is as follows:

Particulars	Shares held by Promoters				
	As at 31.03.2021		As at 31.03.2020		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Pankaj Bajaj	10,68,267	54.32%	10,68,267	54.32%	-
Eldeco Infrastructure and Properties Limited	10,000	0.51%	10,000	0.51%	-

15 OTHER EQUITY

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Capital Reserve		
Balance at the beginning of the year	1.34	1.34
Closing Balance	**1.34**	**1.34**
Security Premium		
Balance at the beginning of the year	1,064.77	1,064.77
Closing Balance	**1,064.77**	**1,064.77**
General Reserve		
Balance at the beginning of the year	1,175.68	1,175.68
Addition during the year	-	-
Closing Balance	**1,175.68**	**1,175.68**
Surplus in Statement of Profit & Loss Account		
Balance at the beginning of the year	20,729.30	15,797.97
Add: Profit during the year	4,292.68	4,931.33
Less: Dividend Paid	(786.64)	-
Closing Balance	**24,235.34**	**20,729.30**
Other Comprehensive Income (OCI)		
Balance at the beginning of the year	9.78	8.52
Addition during the year	0.20	1.26
Closing Balance	**9.98**	**9.78**

16 TRADE PAYABLES- NON CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of trade payables and acceptance other than above	476.89	606.31
Total	**476.89**	**606.31**

17 OTHER FINANCIAL LIABILITIES - NON CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Security deposits received	120.35	174.32
Total	**120.35**	**174.32**

18 OTHER LIABILITIES - NON CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Deferred Income	46.66	35.41
Total	**46.66**	**35.41**

19 PROVISIONS-NON CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Gratuity	51.27	48.93
Leave Encashment	10.76	9.69
Total	**62.03**	**58.61**

20 BORROWINGS - CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Secured		
Working Capital Loan		
From Bank*	46.07	46.07
Total	**46.07**	**46.07**

Nature of Security of Working Capital from Bank:

In overdraft account secured against lien on bank Fixed Deposits and personal guarantee of Directors.

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

21 TRADE PAYABLES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of trade payables and acceptance other than above	650.86	941.17
Total	**650.86**	**941.17**

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year:		
- Principal Amount	-	-
- Interest due	-	-

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed date during each accounting year.	-	-
c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
e) the amount of further interest remaining due and payable even in the succeeding years until such date when the interest due above are actually paid to the small enterprises, for the purpose of disallowance of a deductable expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

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

Ageing of Trade Payable as at 31.03.2022 from the date of transaction

(Amount In Lacs)

31st March, 2022	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	-	-	-	-	**-**
- Others	650.86	-	-	-	**650.86**
Disputed Trade Payable					
-MSME	-	-	-	-	**-**
- Others	-	-	-	-	**-**
Total	**650.86**	**-**	**-**	**-**	**650.86**
Add: Accured Expenses	-	-	-	-	**-**
Total Trade Payable	**650.86**	**-**	**-**	**-**	**650.86**

Ageing of Trade Payable as at 31.03.2021 from the date of transaction

(Amount In Lacs)

31st March, 2021	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	-	-	-	-	**-**
- Others	941.17	-	-	-	**941.17**

(Amount In Lacs)

31st March, 2021	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Disputed Trade Payable					
-MSME	-	-	-	-	**-**
- Others	-	-	-	-	**-**
Total	941.17	-	-	-	**941.17**
Add: Accured Expenses	-	-	-	-	**-**
Total Trade Payable	**941.17**	**-**	**-**	**-**	**941.17**

22 OTHER CURRENT FINANCIAL LIABILITIES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Book Overdraft	767.06	31.39
Security Deposit Received	238.74	177.30
Due to Directors	22.88	15.25
Due to Employees	29.54	25.19
Unclaimed Dividend	36.44	30.73
Total	**1,094.65**	**279.87**

23 OTHER CURRENT LIABILITIES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Advance from Customers and others	15,747.15	13,655.15
Statutory Dues Payable	88.88	68.30
Deferred Income	7.30	10.41
Total	**15,843.34**	**13,733.86**

24 SHORT TERM PROVISIONS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Gratuity	2.80	2.59
Leave Encashment	0.38	0.23
Total	**3.18**	**2.82**

25 CURRENT TAX LIABILITIES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Provision for Tax (Net of Prepaid Taxes)	-	128.66
Total	**-**	**128.66**

26 REVENUE FROM OPERATIONS

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Operating Income		
Income from Real Estate Projects	9,634.94	13,426.01
Other Operating Income	336.19	298.80
Total	**9,971.13**	**13,724.82**

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

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
The Company disaggregates revenue as under:		
Revenue from operations (Domestic)		
Income from Real Estate Projects	9,634.94	13,426.01
Other Operating Income	336.19	298.80
Total	**9,971.13**	**13,724.82**

Note: While disclosing the aggregate amount of transaction prices yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in IND AS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is ₹ 15,747.15 Lacs (Previous Year ₹ 13,655.15 Lacs) which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which Company is operating.

Advance against unsatisfied (or partially satisfied) performance obligations:-

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Advances at the beginning of the year	**13,655.15**	**17,960.06**
Less: Revenue recognised during the year	9,971.13	13,724.82
Add: Advance received during the year from customers (Net)	12,063.14	9,419.90
Advances at the end of the year	**15,747.15**	**13,655.15**

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

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Contracted Price	**10,002.65**	**14,025.49**
Less: Reduction towards variable consideration components	31.52	300.68
Revenue from Operations as recognised	**9,971.13**	**13,724.82**

27 OTHER INCOME

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Interest Income		
On Bank Deposits	484.41	478.02
On Corporate Loan to Related party	223.39	167.82
Others	17.63	6.83
Other Non - Operating Income	**-**	**-**
Rent Received (Net)	45.64	11.01
Gain on Financial Assets carried through FVTPL	0.50	0.72
Liabilities/Provision no longer required written back	38.33	-
Total	**809.90**	**664.40**

28 COST OF MATERIALS CONSUMED AND OTHER RELATED PROJECT COST

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Inventories at the beginning of the year		
Building Material and consumables	122.17	148.61
Land	1,827.94	1,827.94
	1,950.11	**1,976.55**
Add: Incurred during the year		
Land Development and other rights	-	2.79
Building Material Purchases	1,608.28	410.48
Expenses through Contractors	2,482.25	1,608.31
Architect's Fees	43.87	39.16
Water and Electricity	83.85	90.45
Plan Approval & External Development Fees	51.54	213.70
Other Project Expenses	100.57	170.29
Depreciation	2.02	2.01

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Maintenance of Completed Projects	338.06	62.56
	4,710.44	**2,599.75**
Less: Inventories at the end of the year		
Building Materials and Consumables	98.64	122.17
Land	1,424.67	1,827.94
	1,523.31	**1,950.11**
Cost of Material Consumed, construction & other related project cost	**5,137.24**	**2,626.19**

29 CHANGE IN INVENTORIES OF FINISHED GOODS AND PROJECT IN PROGRESS

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Inventories at the beginning of the year		
Completed real estate projects	3,570.98	4,294.09
Projects in Progress	7,211.89	10,057.69
	10,782.87	**14,351.78**
Inventories at the end of the year		
Completed real estate projects	3,533.62	3,570.98
Project in Progress	9,247.49	7,211.89
	12,781.11	**10,782.87**
Change in Inventories of Finished Goods and Project in Progress	**(1,998.23)**	**3,568.91**

30 EMPLOYEE BENEFIT EXPENSES

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Salaries, Wages, Allowance and Bonus	413.75	320.61
Contribution to Provident and Other Funds	20.61	27.35
Directors's Remuneration	137.50	76.67
Staff Welfare Expenses	6.14	5.42
Total	**578.00**	**430.05**

31 FINANCE COST

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Other Interest	72.15	58.10
Bank Charges	1.29	1.84
Interest on lease liabilities	21.60	24.54
Total	**95.04**	**84.49**

32 DEPRECIATION

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Depreciation	24.83	18.52
Less: Depreciation transfer to Cost of Construction	2.02	2.01
Amortisation of Right of use asset	43.25	43.25
Total	**66.06**	**59.76**

33 OTHER EXPENSES

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Administrative Expenses		
Rates and Taxes	2.64	5.89
Insurance	3.32	6.18
Auditors Remuneration	2.50	2.50
Directors Sitting Fees	3.90	2.50
Postage, Courier & Telephone	1.37	1.41
Travelling and Conveyance	14.25	5.90
Legal & Professional charges	129.87	84.08
Printing and Stationery	7.85	3.01
Repair and Maintenance Building	68.26	62.60
Repair and Maintenance Others	27.32	34.31
Water and Electricity	9.66	15.64
VAT/GST/Service tax Paid	20.15	47.48
Other Expenses	62.70	9.78
CSR Expenses	77.87	35.49
	431.65	**316.78**

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Selling Expenses		
Advertisement and Publicity	102.56	41.25
Commission and Brokerage	242.84	191.62
Business Promotion & Discount	44.24	30.44
Branding Fee	299.13	411.74
	688.78	**675.05**
Total	**1,120.43**	**991.83**

34 INCOME TAX

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Tax expense comprises of :		
Current Income Tax	1,464.48	1,704.80
Deferred tax	25.32	(8.14)
Tax adjustments for earlier years (net)	-	-
Total	**1,489.80**	**1,696.66**

The major components of Income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% previous year 25.168% and the reported tax expense in Standalone Statement of Profit and Loss are as follows :

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Accounting profit before tax	5,782.48	6,628.00
Applicable tax rate	25.168%	25.168%
Computed tax expense	1,455.34	1,668.13
Tax effect of :		
Expenses disallowed (net)	28.40	39.70
Effect of expenses allowed on payment basis	(26.53)	(40.32)
Others including IND AS adjustments	7.27	37.28
Current Tax Provision (A)	**1,464.48**	**1,704.80**
Incremental of deferred tax assets on account of tangible and intangible fixed assets	(2.15)	(2.67)
Decremental of deferred tax assets on account of other items	27.47	(5.47)
Deferred Tax Provision (B)	**25.32**	**(8.14)**
Tax adjustments for earlier years (net)	-	-
Tax Adjustments earlier years (C)	**-**	**-**
Tax expense recognised in statement of profit and loss (A+B+C)	**1,489.80**	**1,696.66**

35 EARNING PER SHARE (EPS)

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Basic and Diluted Earnings Per Share		
Profit attributable to equity shareholders	4,292.68	4,931.33
Equity shares outstanding at the year end*	98,33,000	19,66,600
Nominal value per share (in ₹)*	2.00	10.00
Earnings per equity share		
Basic (₹)	43.66	250.75
Diluted (₹)	43.66	250.75

** Refer Note No. 14.2*

36 PAYMENT TO AUDITOR

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Audit Fee	2.50	2.50
Total	**2.50**	**2.50**

37 CONTINGENT LIABILITIES

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
(a) Claims against the Company not acknowledge as debt		
1. VAT/Sales Tax	121.39	28.94
(b) Guarantees		
1. Earnest Money	1.00	1.00
2. Bank Guarantee	10.00	10.00

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

39 DEFINED BENEFIT PLAN- GRATUITY

1 Actuarial Assumptions

a) Economic Assumptions

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

Particulars	31-03-2022	31-03-2021
i) Discounting Rate	7.25	7
ii) Future Salary Increase	5	5

b) Demographic Assumption

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

Particulars	31-03-2022	31-03-2021
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability	IALM 2012-14	IALM 2012-14
iii) Attrition at Ages	**Withdrawal Rate (%)**	**Withdrawal Rate (%)**
Up to 30 Years	5.00	5.00
From 31 to 44 years	3.00	3.00
Above 44 years	2.00	2.00

2 Scale of Benefits

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

2.1 (a): Table showing changes in Present Value of Obligations:

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Present value of the obligation at the beginning of the period	83.55	85.40
Interest Cost	6.06	5.98
Current Service Cost	6.38	6.07
Past Service Cost	-	-
Benefits paid (if any)	(7.30)	(12.14)
Actuarial (gain)/loss	(0.56)	(1.76)
Present value of the obligation at the end of the period	88.13	83.55

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

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Actuarial gain/ losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	5.66	12.14
Experience Adjustment (gain)/ loss for Plan liabilities	(6.23)	(13.90)
Total amount recognized in Other Comprehensive Income	(0.56)	(1.76)

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

(Amount In Lacs)

Period	As on 31.03.2022	As on 31.03.2021
Present value of the obligation at the end of the period	88.13	83.55
Fair value of plan assets at end of period	34.06	32.04
Net liability/(asset) recognized in Balance Sheet and related analysis	(34.06)	51.52
Funded Status	34.06	(51.52)

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

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Interest Cost	6.06	5.98
Current Service Cost	6.38	6.07
Past Service Cost	-	-
Expected return on plan asset	(2.32)	(2.10)
Expenses to be recognized in P&L	10.12	9.95

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

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Cumulative unrecognized acturial (gain)/loss opening B/F	1.56	3.24
Actuarial (gain)/loss - obligation	(0.00)	(1.76)
Actuarial (gain)/loss - plan assets	0.30	0.08
Total Actuarial (gain)/loss	(0.27)	(1.69)
Cumulative unrecognized acturial (gain)/loss C/F	1.29	1.56

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

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Fair value of plan assets at the beginning of the period	32.04	30.01
Expected return on plan assets	2.32	2.10
Contributions	-	-
Benefits paid	-	-
Actuarial gain/(loss) on plan assets	(0.30)	(0.08)
Fair Value of Plan Asset at the end of the period	34.06	32.04

2.5: Table showing Fair Value of Planned Assets:

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Fair value of plan assets at the beginning of the period	32.04	30.01
Actual return on plan assets	2.02	2.02
Contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the period	34.06	32.04

2.6: Actuarial (Gain)/Loss on Planned Assets:

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Actual return on plan assets	2.02	2.02
Expected return on plan assets	2.32	2.10
Actuarial Gain/ (Loss)	(0.30)	(0.08)

2.7: Experience adjustment:

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Experience Adjustment (Gain)/Loss for Plan liabilities	(6.23)	(13.90)
Experience Adjustment Gain/(Loss) for Plan assets	(0.30)	(0.08)

3.1: Summary of membership data at the date of valuation and statistics based thereon:

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Number of employees	49	41
Total monthly salary	14	13
Average Past Service (Years)	11	13
Average Future Service (Years)	17	16
Average Age (Years)	43	44
Weighted average duration (based on discounted cash flows) in years	9	9
Average monthly salary	0.29	0.32
Expected Future Service taking into account Decrements (Years)	13	-

3.2: The assumptions employed for the calculations are tabulated:

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Discount rate	7.25 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-2014	IALM 2012-2014
Expected rate of return	7.25% per annum	7.00% per annum
Withdrawal rate (per annum)	5.00% p.a.(18 to 30 Years)	5.00% p.a.(18 to 30 Years)
Withdrawal rate (per annum)	3.00% p.a. (31 to 44 Years)	3.00% p.a. (31 to 44 Years)
Withdrawal rate (per annum)	2.00% p.a. (45 to 60 Years)	2.00% p.a. (45 to 60 Years)

3.3: Benefits valued:

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Normal Retirement Age	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (year)	15/26 * Salary * Past Service (year)
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	20	20

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

(Amount In Lacs)

Period	As on 31.03.2022	As on 31.03.2021
Current Liability (Short Term)*	2.80	2.59
Non Current Liability (Long Term)	51.27	48.93
Total Liability	54.07	51.52

3.5: Effect of plan on entity's future cash flows

3.5 (a): Funding arrangements and funding policy

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

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

(Amount In Lacs)

Period	As on 31.03.2022	As on 31.03.2021
The Company's best estimate of Contribution during the next year	8.26	7.50

3.5 (c): Maturity profile of defined benefit obligation

(Amount In Lacs)

Period	As on 31.03.2022	As on 31.03.2021
Weighted average duration (based on discounted cash flows) in years	9.00	9.00

3.5 (d): Estimate of expected benefit payments (In absolute terms i.e. undiscounted)

(Amount In Lacs)

Period	As on 31.03.2022
1st April, 2022 to 31st March, 2023	2.80
1st April, 2023 to 31st March, 2024	11.35
1st April, 2024 to 31st March, 2025	1.35
1st April, 2025 to 31st March, 2026	8.60
1st April, 2026 to 31st March, 2027	1.18
1st April, 2027 Onwards	62.85

3.6: Projection for next period:

(Amount In Lacs)

Period	As on 31.03.2022	As on 31.03.2021
Best estimate for contribution during next Period	8.26	-

3.7: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on 31.03.2022
Defined Benefit Obligation (Base)	88.13 Lacs @ Salary Increase Rate : 5%, and discount rate :7.25%
Liability with x% increase in Discount Rate	82.29 Lacs; x=1.00% [Change (7)%]
Liability with x% decrease in Discount Rate	94.69 Lac; x=1.00% [Change 8%]
Liability with x% increase in Salary Growth Rate	94.77 Lacs; x=1.00% [Change 8%]
Liability with x% decrease in Salary Growth Rate	82.12Lacs ; x=1.00% [Change (7)%]
Liability with x% increase in Withdrawal Rate	88.91 Lacs ; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	87.27 Lacs ; x=1.00% [Change (1)%]

Description of Risk Exposures:

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

A) Salary Increase- Actual salary increase will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B) Investment Risk– If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C) Discount Rate- Reduction in discount rate in subsequent valuations can increase the plan's liability.

D) Mortality & disability– Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) Withdrawals– Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Leave encashment (Unfunded)

The valuation of Leave Encashment has been done on the basis of acturial valuation on projected unit (PUC) method and is provided in the financial statement and does not require disclosure as mentioned in Para 158 of IND AS 19. Provision of leave encashment as per actuarial is less than the liability provided in books of accounts, hence the management has made the provision for leave encashment on accrual basis.

Defined Contribution Plan

Provident Fund - The Company contributes Provident Fund (Employer as well as Employee Share) to Provident Fund Commissioner (U.P) and Employers Contribution to such fund is charged to Statement of Profit and Loss. The Provident fund contribution charged to Statement of Profit and Loss for the year ended 31.03.2022 amounted to ₹ 19.26 lacs (Previous Year ₹ 17.77 lacs).

40. RELATED PARTY DISCLOSURES

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

A. Names of related parties and description of relationship:

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

1	Eldeco Infrastructure and Properties Limited
2	Eldeco Townships and Housing Limited
3	Eldeco County Limited
4	Ecoeski Developers Private Limited
5	Eldeco SIDCUL Industrial Park Limited
6	Mannat Homes Private Limited
7	Pankaj Bajaj (HUF)
8	Surya Season Foods Private Limited
9	Shrikant Jajodia (HUF)
10	Best View Infracon Limited
11	K L Multimedia Private Limited
12	Indimedics Healthcare Private Limited
13	Primula Luxury Homes Private Limited
14	S.K. Garg Constructions Private Limited

2. Wholly Owned Subsidiary Companies

1	Aaj Constructions Private Limited	
2	Artistry Construction Private Limited	
3	Carnation Realtors Private Limited	
4	Cascade Constructions Private Limited	(Incorporated on 7th Jan, 2022)
5	Conviction Constructions Private Limited	
6	Deepjyoti Constructions Private Limited	
7	Dua Constructions Private Limited	

8	Eco World Properties Private Limited	(Incorporated on 10th Jan, 2022)
9	Erudite Constructions Private Limited	
10	Facility Constructions Private Limited	
11	Flourish Constructions Private Limited	
12	Frozen Constructions Private Limited	
13	Garv Constructions Private Limited	
14	Heather Buildcon Private Limited	
15	Iris Realtors Private Limited	
16	Khwahish Constructions Private Limited	
17	Neo Realtors Private Limited	
18	Neptune Infracon Private Limited	
19	Numerous Constructions Private Limited	
20	Omni Farms Private Limited	
21	Placate Constructions Private Limited	
22	Primacy Constructions Private Limited	
23	Prosper Constructions Private Limited	(Incorporated on 7th Jan, 2022)
24	Samarpit Constructions Private Limited	
25	Shivaye Constructions Private Limited	
26	Spring Greens Realty Private Limited	(Incorporated on 12th Jan, 2022)
27	Suniyojit Constructions Private Limited	
28	Sushobhit Constructions Private Limited	
29	Swabhiman Buildtech Limited	
30	Swarajya Builders Private Limited	
31	Swarg Constructions Private Limited	
32	Turbo Realtors Private Limited	
33	Utsav Constructions Private Limited	
34	Yojna Constructions Private Limited	

3. Subsidiary Company

1.	Villa Constructions Private Limited

4. Key Management Personnel

1	Mr. Pankaj Bajaj	Chairman cum Managing Director
2	Mr. Shrikant Jajodia	Director
3	Mr. Ashish Jain	Independent Director
4	Mr. Ranjit Khattar	Independent Director
5	Mr. Anil Tewari	Independent Director

6	Mrs. Rupali Chopra	Independent Director
7	Ms. Chandni Vij	Company Secretary
8	Mr. Kapil Saluja*	Chief Financial Officer

** Appointed as Chief Financial Officer w.e.f. 5th April, 2021.*

5. Relatives of Key Management Personnel

1	Mrs. Asha Bajaj	Mother of Mr. Pankaj Bajaj
2	Mrs. Bandana Kohli	Wife of Mr. Pankaj Bajaj

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

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Remuneration						
Mr. Pankaj Bajaj						
For the period ended 2022	137.50	-	-	-	-	137.50
For the period ended 2021	76.67	-	-	-	-	76.67
Salary Paid						
Mr. Kapil Saluja						
For the period ended 2022	10.58	-	-	-	-	10.58
For the period ended 2021	5.64	-	-	-	-	5.64
Ms. Chandni Vij						
For the period ended 2022	5.30	-	-	-	-	5.30
For the period ended 2021	4.19	-	-	-	-	4.19
Rent Paid [Excluding GST]						
Mrs. Asha Bajaj						
For the period ended 2022	-	-	-	-	61.14	61.14
For the period ended 2021	-	-	-	-	57.44	57.44
Dividend Paid						
Mr. Pankaj Bajaj						
For the period ended 2022	427.31	-	-	-	-	427.31
For the period ended 2021	-	-	-	-	-	-
Eldeco Infrastructure & Properties Limited						
For the period ended 2022	-	-	4.00	-	-	4.00
For the period ended 2021	-	-	-	-	-	-
Sitting Fees						

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Mr. Shrikant Jajodia						
For the period ended 2022	0.80	-	-	-	-	0.80
For the period ended 2021	0.50	-	-	-	-	0.50
Mr. Ashish Jain						
For the period ended 2022	0.80	-	-	-	-	0.80
For the period ended 2021	0.50	-	-	-	-	0.50
Mr. Ranjit Khattar						
For the period ended 2022	0.80	-	-	-	-	0.80
For the period ended 2021	0.50	-	-	-	-	0.50
Mr. Anil Tewari						
For the period ended 2022	0.80	-	-	-	-	0.80
For the period ended 2021	0.50	-	-	-	-	0.50
Mrs. Rupali Chopra						
For the period ended 2022	0.70	-	-	-	-	0.70
For the period ended 2021	0.50	-	-	-	-	0.50
Advance for Expenses						
Surya Season Foods Private Limited						
For the period ended 2022	-	-	0.73	-	-	0.73
For the period ended 2021	-	-	1.28	-	-	1.28
Carnation Realtors Private Limited						
For the period ended 2022	-	0.08	-	-	-	0.08
For the period ended 2021	-	0.07	-	-	-	0.07
Deepjyoti Constructions Private Limited						
For the period ended 2022	-	0.08	-	-	-	0.08
For the period ended 2021	-	0.43	-	-	-	0.43
Facility Constructions Private Limited						
For the period ended 2022	-	0.09	-	-	-	0.09
For the period ended 2021	-	0.07	-	-	-	0.07
Primacy Constructions Private Limited						
For the period ended 2022	-	0.09	-	-	-	0.09
For the period ended 2021	-	0.07	-	-	-	0.07
Sushobhit Constructions Private Limited						
For the period ended 2022	-	0.09	-	-	-	0.09
For the period ended 2021	-	0.09	-	-	-	0.09
Khwahish Constructions Private Limited						
For the period ended 2022	-	0.14	-	-	-	0.14
For the period ended 2021	-	0.07	-	-	-	0.07

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Garv Constructions Private Limited						
For the period ended 2022	-	0.09	-	-	-	0.09
For the period ended 2021	-	0.07	-	-	-	0.07
Samarpit Constructions Private limited						
For the period ended 2022	-	0.09	-	-	-	0.09
For the period ended 2021	-	0.07	-	-	-	0.07
Suniyojit Constructions Private limited						
For the period ended 2022	-	0.09	-	-	-	0.09
For the period ended 2021	-	0.07	-	-	-	0.07
Swarg Constructions Private Limited						
For the period ended 2022	-	0.08	-	-	-	0.08
For the period ended 2021	-	2.06	-	-	-	2.06
Shivaye Constructions Private Limited						
For the period ended 2022	-	0.08	-	-	-	0.08
For the period ended 2021	-	0.08	-	-	-	0.08
Iris Realtors Private Limited						
For the period ended 2022	-	0.08	-	-	-	0.08
For the period ended 2021	-	0.07	-	-	-	0.07
Neptune Infracon Private Limited						
For the period ended 2022	-	0.08	-	-	-	0.08
For the period ended 2021	-	0.08	-	-	-	0.08
Numerous Constructions Private Limited						
For the period ended 2022	-	0.08	-	-	-	0.08
For the period ended 2021	-	0.07	-	-	-	0.07
Villa Constructions Private Limited						
For the period ended 2022	-	-	-	0.08	-	0.08
For the period ended 2021	-	-	-	0.07	-	0.07
Neo Realtors Private Limited						
For the period ended 2022	-	0.07	-	-	-	0.07
For the period ended 2021	-	0.07	-	-	-	0.07
Aaj Constructions Private limited						
For the period ended 2022	-	1.11	-	-	-	1.11
For the period ended 2021	-	0.19	-	-	-	0.19
Flourish Constructions Private Limited						
For the period ended 2022	-	0.95	-	-	-	0.95
For the period ended 2021	-	0.19	-	-	-	0.19

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Yojna Constructions Private Limited						
For the period ended 2022	-	0.74	-	-	-	0.74
For the period ended 2021	-	0.19	-	-	-	0.19
Artistry Construction Private Limited						
For the period ended 2022	-	0.18	-	-	-	0.18
For the period ended 2021	-	0.18	-	-	-	0.18
Erudite Constructions Private Limited						
For the period ended 2022	-	0.19	-	-	-	0.19
For the period ended 2021	-	0.25	-	-	-	0.25
Frozen Constructions Private Limited						
For the period ended 2022	-	0.18	-	-	-	0.18
For the period ended 2021	-	0.25	-	-	-	0.25
Heather Buildcon Private Limited						
For the period ended 2022	-	0.20	-	-	-	0.20
For the period ended 2021	-	0.28	-	-	-	0.28
Placate Constructions Private Limited						
For the period ended 2022	-	0.18	-	-	-	0.18
For the period ended 2021	-	0.23	-	-	-	0.23
Swarajya Builders Private Limited						
For the period ended 2022	-	0.18	-	-	-	0.18
For the period ended 2021	-	0.19	-	-	-	0.19
Dua Constructions Private Limited						
For the period ended 2022	-	0.23	-	-	-	0.23
For the period ended 2021	-	0.37	-	-	-	0.37
Utsav Constructions Private Limited						
For the period ended 2022	-	0.18	-	-	-	0.18
For the period ended 2021	-	0.26	-	-	-	0.26
Conviction Constructions Private Limited						
For the period ended 2022	-	0.18	-	-	-	0.18
For the period ended 2021	-	1.91	-	-	-	1.91
Turbo Realtors Private Limited						
For the period ended 2022	-	0.19	-	-	-	0.19
For the period ended 2021	-	0.26	-	-	-	0.26
Swabhiman Buildtech Limited						
For the period ended 2022	-	0.09	-	-	-	0.09
For the period ended 2021	-	0.30	-	-	-	0.30

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Advance paid Against Land/ Land Development						
Swarg Constructions Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	54.50	-	-	-	54.50
Shivaye Constructions Private Limited						
For the period ended 2022	-	333.07	-	-	-	333.07
For the period ended 2021	-	323.00	-	-	-	323.00
Conviction Constructions Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	67.71	-	-	-	67.71
Iris Realtors Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	21.00	-	-	-	21.00
Primacy Constructions Private Limited						-
For the period ended 2022	-	20.00	-	-	-	20.00
For the period ended 2021	-	-	-	-	-	-
Sushobhit Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	-	-	-	-	-
Garv Constructions Private Limited						
For the period ended 2022	-	1,077.00	-	-	-	1,077.00
For the period ended 2021	-	-	-	-	-	-
Neptune Infracon Private Limited						
For the period ended 2022	-	110.00	-	-	-	110.00
For the period ended 2021	-	524.00	-	-	-	524.00
Numerous Constructions Private Limited						
For the period ended 2022	-	1,190.64	-	-	-	1,190.64
For the period ended 2021	-	96.00	-	-	-	96.00
Swabhiman Buildtech Limited						
For the period ended 2022	-	99.18	-	-	-	99.18
For the period ended 2021	-	-	-	-	-	-
Purchase of Investments						
Cascade Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	-	-	-	-	-

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Spring Greens Realty Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	-	-	-	-	-
Eco World Properties Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	-	-	-	-	-
Prosper Contructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	-	-	-	-	-
Sale of Investments						
Eldeco Infrastructure and Properties Limited						
For the period ended 2022	-	-	0.33	-	-	0.33
For the period ended 2021	-	-	-	-	-	-
Project Management Fees received						
Omni Farms Private Limited						
For the period ended 2022	-	63.18	-	-	-	63.18
For the period ended 2021	-	90.16	-	-	-	90.16
Branding Fees Paid						
Eldeco Infrastructure and Properties Limited						
For the period ended 2022	-	-	299.13	-	-	299.13
For the period ended 2021	-	-	411.74	-	-	411.74
Recovery of Taxes/ Expenses (Net)						
Omni Farms Private Limited						
For the period ended 2022	-	222.70	-	-	-	222.70
For the period ended 2021	-	123.56	-	-	-	123.56
Interest Received on Unsecured Loan						
Eldeco Infrastructure and Properties Limited						
For the period ended 2022	-	-	220.00	-	-	220.00
For the period ended 2021	-	-	167.82	-	-	167.82
Villa Constructions Private Limited						
For the period ended 2022	-	-	-	3.39	-	3.39
For the period ended 2021	-	-	-	-	-	-
Unsecured Loan Given						
Eldeco Infrastructure and Properties Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	-	1,500.00	-	-	1,500.00

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Villa Constructions Private Limited						
For the period ended 2022	-	-	-	681.06	-	681.06
For the period ended 2021	-	-	-	-	-	-
Revenue Sharing						
Artistry Construction Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	7.35	-	-	-	7.35
Dua Constructions Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	25.51	-	-	-	25.51
Erudite Constructions Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	10.12	-	-	-	10.12
Frozen Constructions Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	7.54	-	-	-	7.54
Placate Constructions Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	4.87	-	-	-	4.87
Turbo Realtors Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	7.64	-	-	-	7.64
Utsav Constructions Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	10.48	-	-	-	10.48
Conviction Constructions Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	19.57	-	-	-	19.57
Heather Buildcon Private Limited			-			
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	14.08	-	-	-	14.08
Aaj Constructions Private limited						
For the period ended 2022	-	96.27	-	-	-	96.27
For the period ended 2021	-	174.88	-	-	-	174.88
Flourish Constructions Private Limited						
For the period ended 2022	-	100.10	-	-	-	100.10
For the period ended 2021	-	181.84	-	-	-	181.84

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Swarg Constructions Private Limited						
For the period ended 2022		135.77	-	-	-	135.77
For the period ended 2021		-	-	-	-	-
Yojna Constructions Private Limited						
For the period ended 2022	-	64.93	-	-	-	64.93
For the period ended 2021	-	117.95	-	-	-	117.95
Balances Outstanding as at 31.03.2022						
Loans Given						
Eldeco Infrastructure and Properties Limited						
For the period ended 2022	-	-	3,332.10	-	-	3,332.10
For the period ended 2021	-	-	3,134.10	-	-	3,134.10
Villa Constructions Private Limited						
For the period ended 2022	-	-	-	684.11	-	684.11
For the period ended 2021	-	-	-	-	-	-
Trade Payables						
Mr. Pankaj Bajaj	-					
For the period ended 2022	22.88	-	-	-	-	22.88
For the period ended 2021	15.25	-	-	-	-	15.25
Surya Season Foods Private Limited						
For the period ended 2022	-	-	86.25	-	-	86.25
For the period ended 2021	-	-	86.98	-	-	86.98
Advances to Subsidiaries						
Garv Constructions Private Limited						
For the period ended 2022	-	1,080.17	-	-	-	1,080.17
For the period ended 2021	-	3.09	-	-	-	3.09
Neo Realtors Private Limited						
For the period ended 2022	-	(28.78)	-	-	-	(28.78)
For the period ended 2021	-	(131.14)	-	-	-	(131.14)
Samarpit Constructions Private Limited						
For the period ended 2022	-	290.03	-	-	-	290.03
For the period ended 2021	-	289.94	-	-	-	289.94
Suniyojit Constructions Private Limited						
For the period ended 2022	-	145.52	-	-	-	145.52
For the period ended 2021	-	145.43	-	-	-	145.43

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Swarg Constructions Private Limited						
For the period ended 2022	-	326.06	-	-	-	326.06
For the period ended 2021	-	461.76	-	-	-	461.76
Deepjyoti Constructions Private Limited						
For the period ended 2022	-	90.25	-	-	-	90.25
For the period ended 2021	-	90.17	-	-	-	90.17
Facility Constructions Private Limited						
For the period ended 2022	-	1.25	-	-	-	1.25
For the period ended 2021	-	1.16	-	-	-	1.16
Primacy Constructions Private Limited						
For the period ended 2022	-	21.26	-	-	-	21.26
For the period ended 2021	-	1.17	-	-	-	1.17
Sushobhit Constructions Private Limited						
For the period ended 2022	-	2.27	-	-	-	2.27
For the period ended 2021	-	1.18	-	-	-	1.18
Khwahish Constructions Private Limited						
For the period ended 2022	-	1.30	-	-	-	1.30
For the period ended 2021	-	1.16	-	-	-	1.16
Shivaye Constructions Private Limited						
For the period ended 2022	-	1,004.62	-	-	-	1,004.62
For the period ended 2021	-	671.47	-	-	-	671.47
Iris Realtors Private Limited						
For the period ended 2022	-	22.06	-	-	-	22.06
For the period ended 2021	-	21.98	-	-	-	21.98
Neptune Infracon Private Limited						
For the period ended 2022	-	1,114.02	-	-	-	1,114.02
For the period ended 2021	-	1,003.94	-	-	-	1,003.94
Numerous Constructions Private Limited						
For the period ended 2022	-	1,287.54	-	-	-	1,287.54
For the period ended 2021	-	96.82	-	-	-	96.82
Swabhiman Buildtech Limited						
For the period ended 2022	-	99.58	-	-	-	99.58
For the period ended 2021	-	0.31	-	-	-	0.31
Villa Constructions Private Limited						
For the period ended 2022	-	-	-	0.89	-	0.89
For the period ended 2021	-	-	-	0.81	-	0.81

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Carnation Realtors Private Limited						
For the period ended 2022	-	0.97	-	-	-	0.97
For the period ended 2021	-	0.89	-	-	-	0.89
Artistry Construction Private Limited						
For the period ended 2022	-	27.31	-	-	-	27.31
For the period ended 2021	-	34.48	-	-	-	34.48
Erudite Constructions Private Limited						
For the period ended 2022	-	36.45	-	-	-	36.45
For the period ended 2021	-	46.38	-	-	-	46.38
Frozen Constructions Private Limited						
For the period ended 2022	-	16.66	-	-	-	16.66
For the period ended 2021	-	16.48	-	-	-	16.48
Heather Buildcon Private Limited						
For the period ended 2022	-	(7.64)	-	-	-	(7.64)
For the period ended 2021	-	(7.84)	-	-	-	(7.84)
Placate Constructions Private Limited						
For the period ended 2022	-	83.41	-	-	-	83.41
For the period ended 2021	-	88.10	-	-	-	88.10
Swarajya Builders Private Limited						
For the period ended 2022	-	4.54	-	-	-	4.54
For the period ended 2021	-	4.36	-	-	-	4.36
Dua Constructions Private Limited						
For the period ended 2022	-	73.72	-	-	-	73.72
For the period ended 2021	-	73.49	-	-	-	73.49
Utsav Constructions Private Limited						
For the period ended 2022	-	75.21	-	-	-	75.21
For the period ended 2021	-	75.03	-	-	-	75.03
Conviction Constructions Private Limited						
For the period ended 2022	-	63.21	-	-	-	63.21
For the period ended 2021	-	63.03	-	-	-	63.03
Turbo Realtors Private Limited						
For the period ended 2022	-	36.64	-	-	-	36.64
For the period ended 2021	-	36.44	-	-	-	36.44
Aaj Constructions Private Limited						
For the period ended 2022	-	128.62	-	-	-	128.62
For the period ended 2021	-	223.78	-	-	-	223.78

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Yojna Constructions Private Limited						
For the period ended 2022	-	114.10	-	-	-	114.10
For the period ended 2021	-	178.29	-	-	-	178.29
Flourish Constructions Private Limited						
For the period ended 2022	-	132.99	-	-	-	132.99
For the period ended 2021	-	232.14	-	-	-	232.14
Cascade Constructins Private Limited						
For the period ended 2022	-	0.003	-	-	-	0.003
For the period ended 2021	-	-	-	-	-	-
Spring Greens Realty Private Limited						
For the period ended 2022	-	0.003	-	-	-	0.003
For the period ended 2021	-	-	-	-		-
Eco World Properties Private Limited						
For the period ended 2022	-	0.003	-	-	-	0.003
For the period ended 2021	-	-	-	-	-	-
Omni Farms Private Limited						
For the period ended 2022	-	-	-	-	-	-
For the period ended 2021	-	2.10	-	-	-	2.10
Investments						
Omni Farms Private Limited						
For the period ended 2022	-	1,700.14	-	-	-	1,700.14
For the period ended 2021	-	1,700.14	-	-	-	1,700.14
Garv Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Aaj Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Samarpit Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Suniyojit Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Primacy Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Deepjyoti Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Sushobhit Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Facility Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Flourish Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Khwahish Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Carnation Realtors Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Iris Realtors Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Neo Realtors Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Neptune Infracon Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Numerous Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Shivaye Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Swarg Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Villa Constructions Private Limited						
For the period ended 2022	-	-	-	0.67	-	0.67
For the period ended 2021	-	-	-	1.00	-	1.00
Yojna Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Surya Season Foods Private Limited						
For the period ended 2022	-	-	0.01	-	-	0.01
For the period ended 2021	-	-	0.01	-	-	0.01
Artistry Construction Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Erudite Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Frozen Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Heather Buildcon Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Placate Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Swarajya Builders Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Dua Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Utsav Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00

(Amount In Lacs)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Subsidiary Companies	Relatives of Key Management Personnel	Total
Conviction Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00	-	-	-	1.00
Turbo Realtors Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	1.00		-	-	1.00
Swabhiman Buildtech Limited						
For the period ended 2022	-	5.00	-	-	-	5.00
For the period ended 2021	-	5.00	-	-	-	5.00
Cascade Constructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	-	-	-	-	-
Spring Greens Realty Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	-	-	-	-	-
Eco World Properties Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	-	-	-	-	-
Prosper Contructions Private Limited						
For the period ended 2022	-	1.00	-	-	-	1.00
For the period ended 2021	-	-	-	-		-

41 FINANCIAL INSTRUMENTS: ACCOUNTING CLASSIFICATION, FAIR VALUE MEASUREMENTS

31st March, 2022

(Amount In Lacs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments	1,743.15	5.33	-	1,737.82	5.33	-	-
Other Non Current Financial Assets	455.68	-	-	455.68	-	-	-
Trade Receivable	610.50	-	-	610.50	-	-	-
Cash and cash equivalents	12,279.05	-	-	12,279.05	-	-	-
Other Bank Balances	248.94	-	-	248.94	-	-	-
Loans	4,016.20	-	-	4,016.20	-	-	-
Other Current Financial Assets	680.62	-	-	680.62	-	-	-
Total	**20,034.15**	**5.33**	**-**	**20,028.82**	**5.33**	**-**	**-**

(Amount In Lacs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Non Current Lease Liabilities	210.56	-	-	210.56	-	-	-
Other Non Current Financial Liabilities	120.35	-	-	120.35	-	-	-
Current Borrowings	46.07	-	-	46.07	-	-	-
Current Lease Liabilities	42.83	-	-	42.83	-	-	-
Trade Payables	1,127.75	-	-	1,127.75	-	-	-
Other Current Financial Liabilities	1,094.65	-	-	1,094.65	-	-	-
Total	**2,642.20**	**-**	**-**	**2,642.20**	**-**	**-**	**-**

31st March, 2021

(Amount In Lacs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments	1,738.98	4.83	-	1,734.15	4.83	-	-
Other Non Current Financial Assets	411.35	-	-	411.35	-	-	-
Trade Receivable	905.07	-	-	905.07	-	-	-
Cash and cash equivalents	10,921.44	-	-	10,921.44	-	-	-
Other Bank Balances	558.23	-	-	558.23	-	-	-
Loans	3,134.10	-	-	3,134.10	-	-	-
Other Current Financial Assets	642.43	-	-	642.43	-	-	-
Total	**18,311.60**	**4.83**	**-**	**18,306.77**	**4.83**	**-**	**-**

(Amount In Lacs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Non Current Lease Liabilities	253.38	-	-	253.38	-	-	-
Other Non Current Financial Liabilities	174.32	-	-	174.32	-	-	-
Current Borrowings	46.07	-	-	46.07	-	-	-
Current Lease Liabilities	39.54	-	-	39.54	-	-	-
Trade Payables	1,547.47	-	-	1,547.47	-	-	-
Other Current Financial Liabilities	279.87	-	-	279.87	-	-	-
Total	**2,340.67**	**-**	**-**	**2,340.67**	**-**	**-**	**-**

42 FINANCIAL RISK MANAGEMENT

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

(i) Credit Risk: Credit risk from cash and cash equivalents and bank deposits is considered immaterial in view of the creditworthiness of the banks the Company works with. Credit risk is the risk i.e a customer or the counter party fails to pay to the Company causing financial loss. The credit risk primarily arises from outstanding receivables from customer. The Company has specific policies for managing customer credit risk on an ongoing basis; These policies factor in the customer financial position, past experience and other customer specific factor.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company makes provision for doubtful debt or write off when a debtor fails to make contractual payments greater than two years past due. When loans or receivables have either been provided for or written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. When recoveries are made, these are recognised in the Statement of Profit and Loss. The Company has low credit risk in respect to cash and cash equivalent, other bank balances, other financial assets, trade receivables and security deposits paid.

(ii) LiquidIty Risk: Liquidity Risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the liquidity position and cash and cash equivalent on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

The following table summarizes the liquidity position of the Company :-

(Amount In Lacs)

S.No.	Particulars	As at 31.03.2022	As at 31.03.2021
i	Cash & cash equivalents and Bank Balances	12,527.99	11,479.67
ii	Bank and Other Borrowings	46.07	46.07

The above chart depicts that the Company has adequate liquidity and considers liquidity risk as low risk.

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

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

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Current Borrowings	46.07	46.07
Less: Cash and Cash Equivalents and Bank balances	12,527.99	11,479.67
Net Debt	(12,481.92)	(11,433.60)
Total Equity	26,683.77	23,177.53
Net Debt to Equity Ratio	(0.47)	(0.49)

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

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

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Non Current Borrowings at fixed rate	-	-
Current Borrowings at variable rate	46.07	46.07
Interest Expense on current borrowing	-	-

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

(v) Market Risk (COVID-19 risk) : The Company being engaged into the business of real estate properties for residential and commercial purposes has witnessed interruptions in the construction cycle due to COVID-19. However, the Company has kept the sales and collection online during lock down period. The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets/ liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these Standalone Financial Statements has used internal and external sources of information. As on current date, the Company has concluded that the impact of COVID- 19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

(vi) Foreign Currency Risk: The Company do not normally deal in foreign currency transactions. The Company do not have any foreign currency risk.

43 LEASES

The principal portion of the lease payments and interest have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 8% has been applied to lease liability recognised in balance sheet at the date of initial application. On application of IND AS 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for right to use asset and finance cost for interest accured on lease liability.

'The details of right of use asset held by the Company is as follows:

(Amount In Lacs)

Particulars	Net Carrying amount as at 31.3.2021	Net Addition (Deletion) for the year ended 31.3.2022	Net Carrying amount as at 31.3.2022
Building	245.08	(43.25)	201.83

Depreciation on right of use asset is ₹ 43.25 Lacs and interest on lease liability for year ended 31.03.2022 is ₹ 21.60 Lacs.

Lease Contracts entered by the Company majorly pertains to land & building taken on lease to conduct the business activities in ordinary course.

Impact of COVID-19

The leases that the Company has entered with lessors towards properties are long term in nature and no charges in terms of those leases are expected due to COVID-19.

The following is breakup of Current and Non-Current Lease Liability as at:

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Current lease liability	42.83	39.54
Non-Current lease liability	210.56	253.38
Total	**253.38**	**292.93**

Movement in Lease Liability during the year ended 31.03.2021 and 31.03.2022:

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Balance at the beginning of the year	292.93	325.82
Addition during the year	-	-
Finance cost accrued during the year	21.60	24.54
Deletion	-	-
Payment of lease liability (Including Interest)	61.14	57.44
Balance at the end of the year	**253.38**	**292.93**

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31.03.2021 and 31.03.2022 on an Undiscounted basis:

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Less than one year	42.83	39.54
One to five year	210.56	207.67
More than five year	-	45.71
Total	**253.38**	**292.93**

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

Information about geographical segment:

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Within India	9,971.13	13,724.82
Outside India	-	-
Total	**9,971.13**	**13,724.82**

Note: No single customer represents 10% or more Company's total revenue for the year ended 31st March, 2022.

45 ADDITIONAL REGULATORY INFORMATION

No.	Ratios	Numerator	Denominator	March 2022	March 2021	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	2.16 : 1	2.19 : 1	(1.37)	-
2	Debt-Equity Ratio (in times)	Debts Consists of long borrowings and lease liabilities	Total Equity	0.01 : 1	0.01 : 1	-	-
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	62.54 : 1	80.16 : 1	(21.98)	-
4	Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average Total Equity	4.30%	5.18%	(16.92)	-
5	Inventory Turnover Ratio (in times)	Revenue from Operations	Average Inventory	0.18 : 1	0.24 : 1	(25.00)	Due to improved control over Inventory
6	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade receivables	3.29 : 1	2.9 : 1	13.45	-
7	Trade Payables Turnover Ratio (in times)	Direct Operating Cost+Other expenses	Average Trade Payables	0.9 : 1	1.26 : 1	(28.57)	Due to increase in Operating Cost
8	Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital (i.e. Total current assets less Total current liabilities)	0.13 : 1	0.2 : 1	(35.00)	Due to decrease in Turnover
9	Net Profit Ratio (in %)	Profit for the year	Revenue from Operations	43.05%	35.93%	19.82	-
10	Return on Capital Employed (in %)	Profit before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	21.82%	28.60%	(23.71)	-
11	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-	-

46 RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs (''MCA'') notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued on 23rd March, 2022. MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below:

IND AS 16- Property Plant and Equipment- The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any shall not be recognized in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant and equipment. The effective date for adoption of this amendment is annual periods beginning on or after 1st April, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

IND AS 37- Provisions, Contingent Liabilities and Contingent Assets- The amendment specifies that the ''cost of fulfilling'' a contract comprises the 'costs that relate directly to the contract', Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after 01st April, 2022, although early adoption is permitted, The Company has evaluated the amendment and there is no impact on the financial statement.

47 CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under:

(Amount In Lacs)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
a. The Gross amount required to be spent by the Company during the year as per Section 135 read with Schedule VII of Companies Act, 2013	94.81	69.16
b. Amount unspent uptil 2020-21	33.67	-
c. Amount spent during the year on:		
i) On construction/acquisition of Assets	-	-
ii) On purposes other than (i) above	77.87	35.49
d. Unspent amount in CSR	-	33.67
e. In Separate CSR Unspent Account to be spent on ongoing projects	50.61	-
f. The breakup of expenses included in amount spent are as under:		
On fooding	-	5.00
On promoting education	27.00	14.20
Social welfare	18.40	13.29
On health	32.47	3.00
Total	**77.87**	**35.49**

48. OTHER STATUTORY INFORMATION

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company has not availed working capital limits in excess of Rupees Five Crores in aggregate at any point of time during the year from banks or financial institution on the basis of security of current assets.

(iii) The Company do not have any transactions with Companies struck off.

(iv) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(v) The Company have not traded or invested in Crypto Currency or Virtual Currency during the financial year.

(vi) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(viii) The Company have not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

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

As per our audit report of even date attached

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

Sujata Sharma
Partner
Membership No. 087919

Place: New Delhi
Date: 13th May, 2022

For and on behalf of the Board of Directors

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

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

Kapil Saluja
(Chief Financial Officer)
M.No.- 436292

Independent Auditors' Report

To the Members of Eldeco Housing and Industries Limited

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the accompanying Consolidated Financial Statements of **Eldeco Housing and Industries Limited** ("the Holding Company") its subsidiaries as per Annexure-1 (collectively referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2022, the Consolidated Statements of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended and Notes to Consolidated Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and accounting principles generally accepted in India of the consolidated state of affairs of the Group as at 31st March, 2022, of its consolidated profit (including other comprehensive income) consolidated cash flows and consolidated changes in equity for the year then ended.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

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

Description of Key Audit Matters

Key Audit Matters	How the Key Audit Matter was addressed in our audit report
Revenue Recognition The Company's most significant revenue streams involve sale of residential and commercial units representing 92.50% of the total revenue from operations of the Group. Revenue is recognised post transfer of control of residential and commercial units to customers for the amount/ consideration which the Group expects to receive in exchange for those units. The trigger for revenue recognition is normally completion of the project or receipt of approvals on completion from relevant authorities or intimation to the customer of completion, post which the contract becomes non-cancellable. The Group records revenue over time till the actual possession to the customers or on actual possession to the customers, as determined by the terms of contract with customers.	Our audit procedures included following: ▪ Evaluating the design and implementation and tested operating effectiveness of key internal controls over revenue recognition. ▪ Evaluating the accounting policies adopted by the Company for revenue recognition to check those are in line with the applicable accounting standards and their consistent application to the significant sales contracts. ▪ Scrutinizing the revenue journal entries raised throughout the reporting period and comparing details of a sample of these journals, which met certain risk-based criteria, with relevant underlying documentation. ▪ Testing timeliness of revenue recognition by comparing individual sample sales transactions to underlying contracts. ▪ Conducting site visits during the year for selected projects to understand the scope, nature and progress of the projects. ▪ Considering the adequacy of the disclosures in the Consolidated Financial Statements in respect of the judgments taken in recognizing revenue for residential and commercial property units in accordance with IND AS 115.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

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

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary Companies which are Companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Statement by Management and Board of Directors.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated

Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the financial statements, of which we are the independent auditors. For the other entities included in the financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

OTHER MATTERS

We did not audit the Financial Statements and other financial information in respect of 35 Subsidiary Companies, included in the statement, whose Financial Statements includes total assets of ₹ 13,747.65 lacs as at 31st March, 2022, and total revenue (including other income) of ₹ 3,002.58 lacs for the year ended 31st March, 2022, 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 Subsidiary Companies and our report in terms of Section 143(3) of the Act, in so far as it relates to the aforesaid subsidiaries are based solely on the reports of the other auditors.

Our Opinion on the Consolidated Financial Statements and our report on Other Legal and Regulating Requirements below is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditor on separate Financial Statements and other financial information of the subsidiaries incorporated in India whose Financial Statements have been audited under 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 purposes of our audit of the aforesaid Consolidated Financial Statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

   d) In our opinion, the aforesaid Consolidated Financial Statements comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.

   e) On the basis of the written representations received from the Directors of the holding Company its Subsidiary Companies and taken on record by the Board of Directors of the Holding Company, its Subsidiary Companies respectively and the report of the statutory auditor of its Subsidiary Companies, covered under the Act, none of the Directors of the Group Companies are disqualified as on 31st March, 2022, from being appointed as a Directors in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its Subsidiary Companies covered under the Act and the operating

effectiveness of such controls, refer to our separate report in **'Annexure A'** wherein we have expressed an unmodified opinion.

g) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries incorporated in India, the managerial remuneration for the year ended 31st March, 2022, has been paid/ provided by the Holding Company, its subsidiaries incorporated in India to their Directors in accordance with the provisions of section 197 read with Schedule V to the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:

   i. The Consolidated Financial Statements discloses impact of pending litigations on the consolidated financial position of the Group. (Refer note no 37 to the Consolidated Financial Statements).

   ii. The Holding Company and its Subsidiary Companies did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March, 2022.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Companies covered under the Act, during the year ended 31st March, 2022.

   iv. a) The respective managements of the Holding Company and its Subsidiary Companies, incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its Subsidiary Companies, to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any such Subsidiary Companies ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

   b) The respective managements of the Holding Company and its Subsidiary Companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds have been received by the Holding Company or its Subsidiary Companies, from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such Subsidiary Companies, shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

   c) Based on such audit procedures performed by us and that performed by the auditor of the subsidiary, as considered reasonable and appropriate in the circumstances, nothing has come to our or other auditors' notice that has caused us or the other auditor to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. As stated in note 14.4 to the Consolidated Financial Statements, the respective Board of Directors of the Holding Company, incorporated in India have proposed final dividend for the year which is subject to the approval of the members of the respective Companies at the respective ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

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

Sujata Sharma
Partner
Membership number: 087919
UDIN: 22087919ALLCTH8808

Place: New Delhi
Date: 13th May, 2022

Annexure – A to Independent Auditors' Report

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

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

In conjunction with our audit of the Consolidated Financial Statements of Eldeco Housing and Industries Limited ("the Holding Company") as of and for the year ended 31st March, 2022, we have also audited the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its Subsidiary Companies (the Holding Company and its subsidiaries together referred to as "the Group"), which are Companies incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the Consolidated Financial Statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, to the best of our information and according to the explanation given to us, the Holding Company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

OTHER MATTERS

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to financial statements of 35 Subsidiary Companies which are incorporated in India, is based solely on the reports of the other auditors.

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

Sujata Sharma
Partner
Membership number: 087919
UDIN: 22087919ALLCTH8808

Place: New Delhi
Date: 13th May, 2022

Annexure 1: to the Independent Auditors' Report

31st March, 2022 on the Consolidated Financial Statements:

S. No.	Name of Company	Relationship
1.	Aaj Constructions Private Limited	Subsidiary
2.	Artistry Construction Private Limited	Subsidiary
3.	Carnation Realtors Private Limited	Subsidiary
4.	Cascade Constructions Private Limited (Incorporated on 7th January, 2022)	Subsidiary
5.	Conviction Constructions Private Limited	Subsidiary
6.	Deepjyoti Constructions Private Limited	Subsidiary
7.	Dua Constructions Private Limited	Subsidiary
8.	Eco World Properties Private Limited (Incorporated on 10th January, 2022)	Subsidiary
9.	Erudite Constructions Private Limited	Subsidiary
10.	Facility Constructions Private Limited	Subsidiary
11.	Flourish Constructions Private Limited	Subsidiary
12.	Frozen Constructions Private Limited	Subsidiary
13.	Garv Constructions Private Limited	Subsidiary
14.	Heather Buildcon Private Limited	Subsidiary
15.	Iris Realtors Private Limited	Subsidiary
16.	Khwahish Constructions Private Limited	Subsidiary
17.	Neo Realtors Private Limited	Subsidiary
18.	Neptune Infracon Private Limited	Subsidiary
19.	Numerous Constructions Private Limited	Subsidiary
20.	Omni Farms Private Limited	Subsidiary
21.	Placate Constructions Private Limited	Subsidiary
22.	Primacy Constructions Private Limited	Subsidiary
23.	Prosper Constructions Private Limited (Incorporated on 7th January, 2022)	Subsidiary
24.	Samarpit Constructions Private Limited	Subsidiary
25.	Shivaye Constructions Private Limited	Subsidiary
26.	Spring Greens Realty Private Limited (Incorporated on 12th January, 2022)	Subsidiary
27.	Suniyojit Constructions Private Limited	Subsidiary
28.	Sushobhit Constructions Private Limited	Subsidiary
29.	Swarajya Builders Private Limited	Subsidiary
30.	Swarg Constructions Private Limited	Subsidiary
31.	Swabhiman Buildtech Limited	Subsidiary
32.	Turbo Realtors Private Limited	Subsidiary
33.	Utsav Constructions Private Limited	Subsidiary
34.	Villa Constructions Private Limited	Subsidiary
35.	Yojna Constructions Private Limited	Subsidiary

Consolidated Balance Sheet

As at 31st March, 2022

(Amount In Lacs unless otherwise stated)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
ASSETS			
Non-Current Assets			
a Property, Plant and Equipment	2	322.83	313.80
b Other Intangible Assets	2	1.32	2.24
c Right of Use Assets	2	201.83	245.08
d Goodwill on Consolidation		1,287.93	1,288.13
e Financial Assets			
i) Investments	3	5.34	4.84
ii) Trade Receivables	4	276.00	278.59
iii) Loans	5	4,541.61	4,268.28
iv) Other Financial Assets	6	456.53	420.17
f Deferred Tax Assets (Net)	7	25.43	59.18
Total Non Current Assets		**7,118.83**	**6,880.32**
Current Assets			
a Inventories	8	20,600.30	18,617.51
b Financial Assets			
i) Trade Receivables	9	339.03	793.71
ii) Cash and Cash Equivalents	10	13,158.09	11,853.25
iii) Bank Balances other than (ii) above	11	2,804.49	2,653.68
iv) Other Financial Assets	12	861.94	749.63
c Other Current Assets	13	6,686.46	4,734.88
Total Current Assets		**44,450.30**	**39,402.67**
TOTAL ASSETS		**51,569.13**	**46,282.99**
EQUITY AND LIABILITIES			
Equity			
a Equity Share Capital	14	196.66	196.66
b Other Equity	15	30,600.36	26,303.38
c Non Controlling Interest		(0.04)	-
Total Equity		**30,796.98**	**26,500.04**
LIABILITIES			
Non-Current Liabilities			
a Financial Liabilities			
i) Trade Payables			
a) total outstanding dues of micro enterprises and small enterprises		-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	16	476.89	606.31
ii) Lease Liabilities		210.56	253.38
iii) Other Financial Liabilities	17	120.35	195.53
b Other Non Current Liabilities	18	46.66	38.93
c Provisions	19	62.03	62.93
Total Non Current Liabilities		**916.49**	**1,157.09**
Current Liabilities			
a Financial Liabilities			
i) Borrowings	20	46.07	46.07
ii) Lease Liabilities		42.83	39.54
iii) Trade Payables	21		
a) total outstanding dues of micro enterprises and small enterprises		-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,267.89	1,931.76
iv) Other Financial Liabilities	22	1,160.38	359.18
b Other Current Liabilities	23	17,233.88	16,113.72
c Provisions	24	3.18	4.07
d Current Tax Liabilities (Net)	25	101.43	131.51
Total Current Liabilities		**19,855.66**	**18,625.86**
TOTAL EQUITY AND LIABILITIES		**51,569.13**	**46,282.99**
Significant Accounting Policies	**1**		
Notes on Consolidated Financial Statements	**1-50**		

The notes referred to above form an integral part of the Consolidated Financial Statements.

As per our audit report of even date attached

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

Sujata Sharma
Partner
Membership No. 087919

Place: New Delhi
Date: 13th May, 2022

For and on behalf of the Board of Directors

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

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

Kapil Saluja
(Chief Financial Officer)
M.No.- 436292

Consolidated Statement of Profit & Loss

for the year ended 31st March, 2022

(Amount In Lacs unless otherwise stated)

	Particulars	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
I	**REVENUE**			
1	Revenue from Operations	26	12,687.59	15,942.37
2	Other Income	27	1,029.45	827.07
	TOTAL INCOME		**13,717.03**	**16,769.44**
II	**EXPENSES**			
1	Cost of Material Consumed, Construction & Other Related Project Cost	28	7,273.40	3,360.76
2	Change in Inventories of Finished Goods & Project in Progress	29	(2,403.75)	4,386.31
3	Employee Benefit Expense	30	578.00	457.55
4	Finance Cost	31	101.69	87.91
5	Depreciation & Amortization Expense	32	67.24	61.30
6	Other Expenses	33	1,274.72	1,113.37
	TOTAL EXPENSES		**6,891.29**	**9,467.20**
III	**Profit before Tax**		**6,825.75**	**7,302.23**
IV	**Tax Expense**	34		
	Current Tax		1,737.44	1,884.16
	Deferred Tax		32.45	(5.73)
	Tax adjustments for earlier years (Net)		(24.08)	1.94
	TOTAL TAX EXPENSES		**1,745.81**	**1,880.36**
V	**Profit for the year**		**5,079.94**	**5,421.87**
VI	**Other Comprehensive Income**			
	Items that will not be reclassified to Statement of Profit or Loss			
	Remeasurements of the Net Defined Benefit Plans		5.15	2.10
	Tax Impact on above		(1.30)	(0.53)
	Total Other Comprehensive Income		**3.85**	**1.57**
VII	**Total Comprehensive income for the year**		**5,083.79**	**5,423.44**
	Net Profit attributable to:			
a)	Owners of the Company		5,079.97	5,421.87
b)	Non Controlling Interest		(0.04)	-
	Other Comprehensive Income attributable to:			
a)	Owners of the Company		3.85	1.57
b)	Non Controlling Interest		-	-
	Total Comprehensive Income attributable to:			
a)	Owners of the Company		5,083.82	5,423.44
b)	Non Controlling Interest		(0.04)	-
VIII	**Earning Per Equity Share- Basic & Diluted: (Face value ₹ 2 each) (2021: ₹ 10 each) (in ₹)**	35	**51.66**	**275.70**
	Significant Accounting Policies	**1**		
	Notes on Consolidated Financial Statements	**1-50**		

The notes referred to above form an integral part of the Consolidated Financial Statements.

As per our audit report of even date attached

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

Sujata Sharma
Partner
Membership No. 087919

Place: New Delhi
Date: 13th May, 2022

For and on behalf of the Board of Directors

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

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

Kapil Saluja
(Chief Financial Officer)
M.No.- 436292

Consolidated Cash Flow Statement

for the year ended 31st March, 2022

(Amount In Lacs unless otherwise stated)

	Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
(A)	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit before taxation and exceptional items	6,825.75	7,302.23
	Adjusted for:		
	Depreciation*	69.25	63.31
	Interest Income	(603.23)	(578.53)
	Interest Paid	101.69	87.91
	Gain on Financial Assets carried through FVTPL	0.50	-
	Other Comprehensive Income	5.15	2.10
	Other Adjustments in respect to subsidiaries	(0.30)	5.80
	Operating Profit before Working Capital Changes	**6,398.91**	**6,882.84**
	Movement in working capital		
	Decrease/(Increase) in Non Current Financial Assets	(310.18)	78.35
	Decrease/(Increase) in Non Current Assets	33.95	(5.20)
	Decrease/(Increase) in Inventories	(1,982.78)	5,203.78
	Decrease/(Increase) in Trade Receivables	457.28	401.08
	Decrease/(Increase) in other bank balance	(150.81)	(991.00)
	Decrease/(Increase) in Other Current Financial Assets	(112.31)	(1,573.38)
	Decrease/(Increase) in other Current Assets	(1,951.58)	208.60
	Increase/(Decrease) in Non Current Financial Liabilities	(75.19)	89.68
	Increase/(Decrease) in Other Non Current Liabilities	6.80	6.63
	Increase/(Decrease) in Provisions	(30.97)	130.05
	Increase/(Decrease) in Trade Payables	(793.29)	(1,061.51)
	Increase/(Decrease) in Other Current Financial Liabilities	801.20	(154.22)
	Increase/(Decrease) in Other Current Liabilities	1,120.16	(3,615.93)
	Cash Generated from Operations	**3,411.17**	**5,599.78**
	Taxes Paid	(1,747.57)	(1,880.89)
	Net Cash from Operating Activities	**1,663.60**	**3,718.89**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Fixed Assets	(34.12)	(71.67)
	Interest Received during the year	603.23	578.53
	Net Cash from Investing Activities	**569.11**	**506.86**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Final Dividend Paid	(786.64)	-
	Repayment of Lease Liabilities	(61.14)	(57.44)
	Interest & Finance Charges paid	(80.09)	(63.37)
	Net Cash(used in)/from Financing Activities	**(927.87)**	**(120.81)**
	Net (Decrease)/Increase in Cash and Cash Equivalents	**1,304.84**	**4,104.94**
	Cash and Cash Equivalents at the beginning of the year	**11,853.25**	**7,748.31**
	Cash and Cash Equivalents at the end of the year	**13,158.09**	**11,853.25**

Notes

(Amount In Lacs)

COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT	Year Ended 31.03.2022	Year Ended 31.03.2021
Cash on hand	70.04	75.00
Balance with banks in current account	12,681.91	11,252.37
Cheques on hand	384.34	496.65
Stamp on hand	21.80	29.22
Cash and cash equivalents at the end of the year (refer note 10)	**13,158.09**	**11,853.25**

(Amount In Lacs)

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE	As at 31.03.2022	As at 31.03.2021
Cash and cash equivalents at the end of the year as per above	13,158.09	11,853.25
Add: Balance with bank in dividend/unclaimed dividend accounts	36.47	30.77
Add: Fixed deposits with banks, having remaining maturity for less than equal to twelve months	106.17	2,410.45
Add: Fixed deposits with banks (lien marked)	2,661.84	212.46
Cash and bank balance as per balance sheet (refer note 10 & 11)	**15,962.58**	**14,506.93**

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

(Amount In Lacs)

31st March, 2022	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Current Secured Borrowings (Refer Note 18)	46.07	-	-	46.07
Total	**46.07**	**-**	**-**	**46.07**

(Amount In Lacs)

31st March, 2021	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Current Secured Borrowings (Refer Note 18)	46.07	-	-	46.07
Total	**46.07**	**-**	**-**	**46.07**

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

The notes referred to above form an integral part of the Consolidated Financial Statements.

As per our audit report of even date attached

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

Sujata Sharma
Partner
Membership No. 087919

Place: New Delhi
Date: 13th May, 2022

For and on behalf of the Board of Directors

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

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

Kapil Saluja
(Chief Financial Officer)
M.No.- 436292

Consolidated Statement of Changes in Equity

For the year ended 31st March, 2022

A. EQUITY SHARE CAPITAL

(Amount In Lacs unless otherwise stated)

Particulars	Balance as at 01.04.2020	Changes in equity share capital during the year	Balance as at 31.03.2021
For the year ended 31.03.2021	196.66	-	**196.66**

Particulars	Balance as at 31.03.2021	Changes in equity share capital during the year	Balance as at 31.03.2022
For the year ended 31.03.2022	196.66	-	**196.66**

B. OTHER EQUITY

(Amount In Lacs unless otherwise stated)

Particulars	Reserves and surplus			Other Comprehensive Income			Total Other Equity
	Security Premium Reserve	Capital Reserve	General Reserve	Retained Earnings	Remeasurement (Losses)/ Gain on defined benefit plan	Total Other Comprehensive Income	
Balance as at 01.04.2020	**1,029.77**	**1.34**	**1,790.06**	**18,043.79**	**9.17**	**9.17**	**20, 874.13**
Other Adjustments related to subsidiaries	-	-	-	5.80	-	-	**5.80**
Profit for the year	-	-	-	5,421.87	1.57	1.57	**5,423.44**
Balance as at 31.03.2021	**1,029.77**	**1.34**	**1,790.06**	**23,471.47**	**10.74**	**10.74**	**26,303.38**
Balance as at 01.04.2021	**1,029.77**	**1.34**	**1,790.06**	**23,471.47**	**10.74**	**10.74**	**26,303.38**
Profit for the year	-	-	-	5,079.97	3.85	3.85	**5,083.82**
Dividend Paid	-	-	-	(786.64)	-	-	**(786.64)**
Other Adjustments related to subsidiaries	-	-	-	(0.20)	-	-	**(0.20)**
Balance as at 31.03.2022	**1,029.77**	**1.34**	**1,790.06**	**27,764.60**	**14.60**	**14.60**	**30,600.36**

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

The notes referred to above form an integral part of the Consolidated Financial Statements.

As per our audit report of even date attached

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

Sujata Sharma
Partner
Membership No. 087919

Place: New Delhi
Date: 13th May, 2022

For and on behalf of the Board of Directors

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

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

Kapil Saluja
(Chief Financial Officer)
M.No.- 436292

1. Notes to Consolidated Financial Statements

for the year ended 31st March, 2022:

1. CORPORATE INFORMATION

Eldeco Housing and Industries Limited ("The Company") and its subsidiaries ("Collectively referred to as Group") are mainly into the business of developing real estate properties for residential, commercial and retail purposes. The equity shares of the Company are listed at BSE Limited ('BSE') and National Stock Exchange of India Limited* ('NSE'). The Registered office of the Company is Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow- 226010.

**The Equity Shares of the Company got listed on NSE and got admitted to dealings on the Exchange w.e.f. Tuesday, 12th April, 2022.*

2. SIGNIFICANT ACCOUNTING POLICIES :

(i) Basis of Preparation

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

The financial statements for the year ended 31st March, 2022 were authorized and approved for issue by the Board of Directors on 13th May, 2022.

The Company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes are in lacs except otherwise indicated.

(ii) Basis of Consolidation

The Consolidated Financial Statements relate to Eldeco Housing and Industries Limited ('the Company') and its Subsidiary Companies ("Collectively referred to as the Group"). The consolidated financial statements have been prepared on the following basis:

(a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

(b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment are eliminated in full.

(c) Where the cost of the investment is higher/ lower than the share of equity in the subsidiary at the time of acquisition, the resulting difference is disclosed as goodwill/capital reserve in the investment schedule. The said Goodwill is not amortised, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for in the consolidated statement of profit and loss.

(d) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(e) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

(f) Non-Controlling Interest's share of profit/ loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

(g) Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

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

(Amount In Lacs)

S. No.	Name of Subsidiary	Year Ended 31.03.2022	Year Ended 31.03.2021
			(% of share holding)
1	Aaj Constructions Private Limited	100.00	100.00
2	Artistry Construction Private Limited	100.00	100.00
3	Carnation Realtors Private Limited	100.00	100.00
4	Conviction Constructions Private Limited	100.00	100.00
5	Deepjyoti Constructions Private Limited	100.00	100.00

6	Dua constructions Private Limited	100.00	100.00
7	Erudite Constructions Private Limited	100.00	100.00
8	Facility Constructions Private Limited	100.00	100.00
9	Flourish Constructions Private Limited	100.00	100.00
10	Frozen Constructions Private Limited	100.00	100.00
11	Garv Constructions Private Limited	100.00	100.00
12	Heather Buildcon Private Limited	100.00	100.00
13	Iris Realtors Private Limited	100.00	100.00
14	Khwahish Constructions Private Limited	100.00	100.00
15	Neo Realtors Private Limited	100.00	100.00
16	Neptune Infracon Private Limited	100.00	100.00
17	Numerous Constructions Private Limited	100.00	100.00
18	Omni Farms Private Limited	100.00	100.00
19	Placate Constructions Private Limited	100.00	100.00
20	Primacy Constructions Private Limited	100.00	100.00
21	Samarpit Constructions Private Limited	100.00	100.00
22	Shivaye Constructions Private Limited	100.00	100.00
23	Suniyojit Constructions Private Limited	100.00	100.00
24	Sushobhit Constructions Private Limited	100.00	100.00
25	Swarajya Builders Private Limited	100.00	100.00
26	Swarg Constructions Private Limited	100.00	100.00
27	Swabhiman Buildtech Limited	100.00	100.00
28	Turbo Realtors Private Limited	100.00	100.00
29	Utsav Constructions Private Limited	100.00	100.00
30	Villa Constructions Private Limited	66.67	100.00
31	Yojna Constructions Private Limited	100.00	100.00
32	Cascade Constructions Private Limited (Incorporated on 7th January, 2022)	100.00	Nil
33	Eco World Properties Private Limited (Incorporated on 10th January, 2022)	100.00	Nil
34	Prosper Constructions Private Limited (Incorporated on 7th January, 2022)	100.00	Nil
35	Spring Greens Realty Private Limited (Incorporated on 12th January, 2022)	100.00	Nil

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

(i) Revenue Recognition

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

(a) Real Estate Projects

The Company derives revenue from execution of real estate projects. Effective from 1st April, 2018, Revenue from Real Estate project is recognised in accordance with IND AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised. IND AS 115 replaces IND AS 18 revenue and IND AS 11 construction contracts which prescribes control approach for revenue recognition as against risk and rewards as per IND AS 18. In accordance with IND AS 115 revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the Company expects to receive in exchange for such booking and is based on following 6 steps:

1. Identification of contract with customers:-

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

- Parties (i.e. the Company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.

- The Company can identify each customer's right regarding the goods or services to be transferred.

- The Company can identify the payment terms for the goods or services to be transferred.

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

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

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

Performance obligation is a promise to transfer to a customer:

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

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

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

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. the goods or services are capable of being distinct) and

- The Company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract i.e. the goods or services are distinct within the context of the contract.

3. Satisfaction of the performance obligation:-

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

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

4. Determination of transaction price:-

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

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

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

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

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

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

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

- The customer simultaneously receives and consumes a benefit provided by the Company's performance as the Company performs.

- The Company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or

- The Company's performance doesn't create an asset within an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date.

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

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

(b) Project Management Fee

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

(c) Interest Income

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

(d) Dividend income

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

(ii) Borrowing Cost

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

(iii) Property, Plant and Equipment

Recognition and initial measurement

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

Subsequent measurement (depreciation and useful lives)

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

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

(iv) Intangible Assets

Recognition and initial measurement

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

Subsequent measurement (amortization and useful lives)

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

(v) Impairment of Non Financial Assets

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

(vi) Financial Instruments

(a) Financial assets

Initial recognition and measurement

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

Subsequent measurement

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

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

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

De-recognition of financial assets

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

(b) Financial liabilities

Initial recognition and measurement

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

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms or on the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(c) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivable only, the Company applies the simplified approach permitted by IND AS-09 financial instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(vii) Inventories and Projects in Progress

(a) Inventories

(i) Building material and consumable stores are valued at lower of cost and net realisable value, which is determined on the basis of the 'First in First out' method.

(ii) Land is valued at lower of cost and net realisable value, which is determined on average method. Cost includes cost of acquisition and all related costs.

(iii) Construction work in progress is valued at lower of cost and net realisable value. Cost includes cost of materials, services and other related overheads related to project under construction.

(iv) Completed real estate project for sale and trading stock are valued at lower of cost and net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) Projects in Progress

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

(viii) Retirement benefits

i. Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the statement of profit and loss.

ii. The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with IND AS-19.

iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with IND AS-19.

iv. Actuarial gains/ losses resulting from re-measurements of the liability/ asset are included in other comprehensive income.

(ix) Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the Company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

(x) Earnings per share

Basic earnings per share are calculated by dividing the total Profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the total Profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year area adjusted for the effects of all dilutive potential equity shares.

(xi) Leases

In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives of right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable, Impairment loss, if any, is recognized in statement of profit and loss. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined; the Company uses incremental borrowing rate. Lease arrangements where the risk and rewards incident to ownership of an asset substantially vest with the lessor are recognised as operating lease. Lease rent under operating lease are charged to statement of profit and loss on a straight line basis over the lease term except where scheduled increase in rent compensate the lessor for expected inflationary costs.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments, the Company recognizes amount of remeasurement of lease liability due to modification as an adjustment to right of use assets and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss.

(xii) Income Taxes

(i) Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss (either in other comprehensive income or in equity).

(ii) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xiii) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate

economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient date are available to measure fair value, maximizing the use of relevant observable inputs:

- **Level 1-** Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- **Level 2-** Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- **Level 3-** Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(xiv) Cash and Cash Equivalent

Cash and Cash equivalent in the balance sheet comprises cash at bank and cash on hand, demand deposits and short term deposits which are subject to an insignificant change in value.

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

(xv) Business Combinations

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

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

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

Acquisition-related costs are expensed as incurred.

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

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

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

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

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

of the transferor become the reserves of the transferee.

- The difference, if any, between the amounts recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and is presented separately from other capital reserves.

(xvi) Significant management judgement in applying accounting policies and estimation of uncertainty

Significant Management Judgement

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

Estimation of uncertainty related to global health pandemic from COVID-19

The Company has considered the possible effects that may result from pandemic related to COVID-19 on the carrying amount of financial assets including trade receivables. In developing the assumptions relating to the possible future uncertainties in global economic conditions because of the pandemic, the Company as at the date of approval of these financial statements have used internal and external source of information, on the expected future performance of the Company and based on estimates the Company expects that the carrying amount of financial assets will be recovered and the Company do not expect any significant impact of COVID-19 on the Company's financial statements as at the date of approval of these financial statements.

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

(a) Recognition of deferred tax assets

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

(b) Estimation of uncertainty

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

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

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

(d) Inventories
Inventory is stated at the lower of cost and net realisable value (NRV).

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

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

(e) Fair value measurements
Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument/ assets. Management basis its assumptions on observable date as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(f) Lease
The Company evaluates if an arrangement lease qualifies to be a lease as per the requirements of IND AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In exercising whether the Company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease or to exercise the option to terminate the lease. The Company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally base on incremental borrowing rate.

(g) Classification of assets and liabilities into current and non-current
The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

2. PROPERTY, PLANT AND EQUIPMENTS

(Amount In Lacs)

Particulars	Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipments	Computers	Vehicles	Total Tangible	Software	Total Intangible	Total
Gross Carrying Value as on 01.04.2020	**249.02**	**55.20**	**103.21**	**125.95**	**38.26**	**91.50**	**663.14**	**26.84**	**26.84**	**689.98**
Addition	-	-	0.05	0.18	0.42	71.02	71.67	-	**-**	**71.67**
Deletions	-	-	-	-	-	-	-	-	**-**	**-**
Gross Carrying Value as on 31.03.2021	**249.02**	**55.20**	**103.26**	**126.13**	**38.67**	**162.51**	**734.81**	**26.84**	**26.84**	**761.65**
Accumulated Depreciation as on 01.04.2020	**52.98**	**20.99**	**99.04**	**113.57**	**36.59**	**78.70**	**401.87**	**23.68**	**23.68**	**425.55**
Depreciation for the period	3.79	8.18	2.44	1.90	0.41	2.42	19.14	0.92	**0.92**	**20.06**
Deductions/Adjustments	-	-	-	-	-	-	-	-	**-**	**-**
Accumulated Depreciation as on 31.03.2021	**56.76**	**29.18**	**101.47**	**115.48**	**37.00**	**81.12**	**421.01**	**24.60**	**24.60**	**445.62**
Gross Carrying Value as on 01.04.2021	**249.02**	**55.20**	**103.26**	**126.13**	**38.67**	**162.51**	**734.81**	**26.84**	**26.84**	**761.65**
Addition	-	0.32	5.27	0.02	2.90	25.62	34.12	-	**-**	**34.12**
Deletions	-	-	-	-	-	-	-	-	**-**	**-**
Gross Carrying Value as on 31.03.2022	**249.02**	**55.52**	**108.52**	**126.15**	**41.57**	**188.13**	**768.92**	**26.84**	**26.84**	**795.76**
Accumulated Depreciation as on 01.04.2021	**56.76**	**29.18**	**101.47**	**115.48**	**37.00**	**81.12**	**421.01**	**24.60**	**24.60**	**445.62**
Depreciation for the period	3.79	2.98	4.74	1.34	0.75	11.49	25.08	0.92	**0.92**	**26.00**
Deductions/Adjustments	-	-	-	-	-	-	-	-	**-**	**-**
Accumulated Depreciation as on 31.03.2022	**60.55**	**32.16**	**106.21**	**116.81**	**37.74**	**92.62**	**446.09**	**25.53**	**25.53**	**471.62**
Net Carrying Value as on 31.03.2021	**192.26**	**26.03**	**1.79**	**10.65**	**1.67**	**81.39**	**313.80**	**2.24**	**2.24**	**316.03**
Net Carrying Value as on 31.03.2022	**188.47**	**23.37**	**2.31**	**9.33**	**3.83**	**95.52**	**322.83**	**1.32**	**1.32**	**324.15**

Right of Use Assets

(Amount In Lacs)

Particulars	
Gross Carrying Value as at 31.03.2021	**389.25**
Additions during the year	-
Deductions/Adjustments	-
Gross Carrying Value as at 31.03.2022	**389.25**
Accumulated Depreciation as on 31.03.2021	**144.17**
Amortisation for the period	43.25
Deductions/Adjustments	-
Accumulated Depreciation as on 31.03.2022	**187.42**
Carrying Value as on 31.03.2022	**201.83**
Carrying Value as on 31.03.2021	**245.08**

3 NON CURRENT INVESTMENTS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Other Investments		
Investment in Quoted Equity Instruments measured at fair value through statement of profit & loss		
In other Companies		
11500 (11500) Equity Shares of ₹ 10/- each fully paid up in Union Bank of India Limited	4.46	3.92
2494 (2494) Equity Shares of ₹ 10/- each fully paid up in Punjab National Bank Limited	0.87	0.91
Investment in Equity Instruments- Unquoted, at cost		
1 (1) Equity Share of ₹ 100/- each fully paid up in Surya Season Foods Private Limited	0.01	0.01
Total	**5.34**	**4.84**
Aggregate amount of unquoted investments	**0.01**	**0.01**
Aggregate amount of cost of quoted investments	**2.95**	**2.95**
Aggregate fair value of quoted investment measured through statement of profit & loss	**5.34**	**4.84**

4 TRADE RECEIVABLES- NON CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured)		
Considered Good	276.00	278.59
Total	**276.00**	**278.59**

5 NON CURRENT LOANS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured considered good unless otherwise stated)		
Corporate Loan to Related Party	4,541.61	4,268.28
Total	**4,541.61**	**4,268.28**

Disclosure as required u/s 186(4) of the Companies Act, 2013

(Amount In Lacs)

Name	Balance as on 01.04.2021	Amount Granted During the year	Interest Accrued/ Received	Amount Received Back during the year	Balance as on 31.03.2022	Purpose
Eldeco Infrastructure and Properties Limited	4,268.28	400.00	273.33	400.00	4,541.61	The amount has been advanced for the purpose of business of the borrower. The Interest is charged as per the terms of the agreement.

6 OTHER NON-CURRENT FINANCIAL ASSETS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Security Deposits (Unsecured Considered Good)	19.30	19.63
Direct Tax Refundable (Net of Provisions)	437.24	400.55
Total	**456.53**	**420.17**

7 DEFERRED TAX ASSETS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Component of deferred tax assets/(liabilities)		
Deferred Tax Assets		
Impact of adoption of IND AS	46.42	73.33
Employee Benefits	14.83	15.46
Other items on account of IND AS Adjustments	(12.05)	20.90
Total	**49.20**	**109.69**
Deferred Tax liability		
Property, Plant & Equipment and Intangible Assets	23.77	50.51
Total	**23.77**	**50.51**
Net Deferred Tax Assets	**25.43**	**59.18**

The movement on the deferred tax account as follows:

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
At the beginning of the year	**59.18**	**53.98**
Credit/(Charge) to Statement of Profit & Loss	(32.45)	5.73
Charge on Other Comprehensive Income	(1.30)	(0.53)
At the end of the year	**25.43**	**59.18**

8 INVENTORIES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Land (Including development cost)	1,424.67	1,827.94
Building Material and consumables	109.65	127.34
Completed Real Estate Projects	3,884.48	4,126.93
Project in Progress	15,181.50	12,535.30
Total	**20,600.30**	**18,617.51**

9 TRADE RECEIVABLES - CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured)		
Considered Good	339.03	793.71
Total	**339.03**	**793.71**

Ageing of Trade Receivable as at 31-03-2022 from the transaction date

(Amount In Lacs)

31st March, 2022	Outstanding for following periods from date of Transactions					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Trade Receivable - Billed						
Undisputed Trade Receivables – considered good	7.76	331.27	-	-	-	**339.03**
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	**-**
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	**-**
Disputed Trade Receivables – considered good	-	-	-	-	-	**-**
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	**-**
Disputed Trade Receivables – credit impaired	-	-	-	-	-	**-**
Total	**7.76**	**331.27**	**-**	**-**	**-**	**339.03**
Total Trade Receivable	**7.76**	**331.27**	**-**	**-**	**-**	**339.03**

Ageing of Trade Receivable as at 31-03-2021 from the transaction date

(Amount In Lacs)

31st March, 2021	Outstanding for following periods from date of Transactions					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Trade Receivable - Billed						
Undisputed Trade Receivables – considered good	224.75	568.96	-	-	-	**793.71**
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	**-**
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	**-**
Disputed Trade Receivables – considered good	-	-	-	-	-	**-**
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	**-**
Disputed Trade Receivables – credit impaired	-	-	-	-	-	**-**
Total	**224.75**	**568.96**	**-**	**-**	**-**	**793.71**
Total Trade Receivable	**224.75**	**568.96**	**-**	**-**	**-**	**793.71**

10 CASH & CASH EQUIVALENTS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Balances with Banks:		
In Current Accounts (Including Sweeping Deposits)	12,681.91	11,252.37
Cash on hand	70.04	75.00
Cheques on hand	384.34	496.65
Stamps on hand	21.80	29.22
Total	**13,158.09**	**11,853.25**

11 OTHER BANK BALANCES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
In Earmarked Accounts		
Unpaid Dividend Account	36.47	30.77
Deposits held as margin money / earnest Money with original maturity of more than three months but less than equal to twelve months*	2,661.84	212.46
Deposits with original maturity of more than three months but less than equal to twelve months	106.17	2,410.45
Total	**2,804.49**	**2,653.68**

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

12 OTHER CURRENT FINANCIAL ASSETS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Interest accrued and due on Bank's FDRs having original maturity of less than equal to 12 months	861.94	749.63
Total	**861.94**	**749.63**

13 OTHER CURRENT ASSETS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
Advance for projects	3,093.34	1,745.15
Other Advances	849.92	976.50
Prepaid Expenses	3.79	9.87
Balance with Govt/ statutory authorities	2,739.40	2,003.36
Total	**6,686.46**	**4,734.88**

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

14 EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares		Amount (in Lacs)	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Equity Shares of ₹ 10 each				
At the beginning of the period	2,80,50,000	2,80,50,000	2,805.00	2,805.00
Add: Additions due to Sub division	11,22,00,000	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	14,02,50,000	2,80,50,000	2,805.00	2,805.00
Preference Shares of ₹ 10 each				
At the beginning of the period	1,75,00,000	1,75,00,000	1,750.00	1,750.00
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	1,75,00,000	1,75,00,000	1,750.00	1,750.00
Grand Total	**15,77,50,000**	**4,55,50,000**	**4,555.00**	**4,555.00**

14.1 Pursuant to the Amalgamation of Eldeco City Limited, Halwasiya Agro Industries Limited and MAK Sales Private Limited with the Company by the Order of Hon'ble National Company Law Tribunal, Allahabad Bench, Allahabad & Hon'ble High Court of Punjab and Haryana at Chandigarh, the Authorised Share Capital was increased by 3,55,50,000, being Equity Shares increased by 1,80,50,000 and Preference Shares increased by 1,75,00,000 of ₹10 each.

14.2 During the year Company, pursuant to the provisions of Section 61(1)(d) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder subdivided 1 Equity Share of the Company having face value of ₹ 10/- each into 5 Equity Shares having face value of ₹ 2/- each. Further, pursuant to sub division of Equity Shares of Company, the authorised share capital will be reclassified into ₹45,55,00,000/- divided into 14,02,50,000 equity shares of ₹ 2/- each. Further, the paid up capital will be reclassified into ₹ 1,96,66,000/- consisting of 98,33,000 Equity Shares of ₹ 2/- each. The said sub division was approved by shareholders through postal ballot on 16.12.2021.

(b) Issued, Subscribed and Paid up*

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

Particulars	No. of Shares		Amount (in Lacs)	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Equity Shares of ₹ 2 each (P.Y. ₹ 10 each) fully paid up				
At the beginning of the period	19,66,600	19,66,600	196.66	196.66
Add: Additions due to Sub Division	78,66,400	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	98,33,000	19,66,600	196.66	196.66
Total	**98,33,000**	**19,66,600**	**196.66**	**196.66**

**(Refer Note No. 14.2)*

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

Name of the Shareholder	No. of Shares		Percentage	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Mr. Pankaj Bajaj*	33,74,735	10,68,267	34.32%	54.32%
Mrs. Bandana Kohli	19,66,600	-	20.00%	-
Guardian Advisors Private Limited	6,43,088	1,26,035	6.54%	6.41%

** Increased pursuant to sub division of shares (Refer Note No. 14.2)*

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

14.3 Terms/rights attached to paid up equity shares

The Company has only one class of equity shares having a par value of ₹ 2/- (P.Y ₹ 10/). Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

14.4 On May 13, 2022, the Board of Directors recommended a final dividend of ₹ 8.00 per equity share of face value of ₹ 2.00 each be paid to the shareholders for financial year 2021-22, which is subject to approval by the shareholders at the ensuing Annual General Meeting. If approved, the dividend would result in a cash outflow of ₹ 786.64 lakhs.

14.4 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2022, is as follows:

Particulars	As at 31.03.2022		As at 31.03.2021		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Pankaj Bajaj	33,74,735	34.32%	10,68,267	54.32%	(20.00%)
Eldeco Infrastructure and Properties Limited	50,000	0.51%	10,000	0.51%	-
Bandana Kohli (Member of Promoter Group)	19,66,600	20.00%	-	-	20.00%

Disclosure of shareholding of promoters as at 31st March, 2021, is as follows:

Particulars	As at 31.03.2021		As at 31.03.2020		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Pankaj Bajaj	10,68,267	54.32%	10,68,267	54.32%	-
Eldeco Infrastructure and Properties Limited	10,000	0.51%	10,000	0.51%	-

15 OTHER EQUITY

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Security Premium Reserve		
Balance at the beginning of the year	1,029.77	1,029.77
Closing Balance	**1,029.77**	**1,029.77**
Capital Reserve		
Balance at the beginning of the year	1.34	1.34
Closing Balance	**1.34**	**1.34**
General Reserve		
Balance at the beginning of the year	1,790.06	1,790.06
Addition during the year	-	-
Closing Balance	**1,790.06**	**1,790.06**
Surplus in Statement of Profit & Loss Account		
Balance at the beginning of the year	23,471.47	18,043.79
Add: Profit during the year	5,079.97	5,421.87
Add: Other Adjustments related to subsidiaries	(0.20)	5.80
Less: Dividend Paid	(786.64)	-
Closing Balance	**27,764.60**	**23,471.47**
Other Comprehensive Income (OCI)		
Balance at the beginning of the year	10.74	9.17
Addition during the year	3.85	1.57
Closing Balance	**14.60**	**10.74**

16 TRADE PAYABLES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Other Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of trade payables and acceptance other than above	476.89	606.31
Total	**476.89**	**606.31**

17 OTHER FINANCIAL LIABILITIES - NON CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Security deposits received	120.35	195.53
Total	**120.35**	**195.53**

18 OTHER LIABILITIES - NON CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Deferred Income	46.66	38.93
Total	**46.66**	**38.93**

19 PROVISIONS-NON CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Gratuity	51.27	53.24
Leave Encashment	10.76	9.69
Total	**62.03**	**62.93**

20 BORROWINGS - CURRENT

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Working Capital Loan		
From Bank*	46.07	46.07
Total	**46.07**	**46.07**

Nature of Security of Working Capital from Bank

In overdraft account secured against lien on bank Fixed Deposits and personal guarantee of Directors.

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

21 TRADE PAYABLES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Other Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of trade payables and acceptance other than above	1,267.89	1,931.76
Total	**1,267.89**	**1,931.76**

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

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year:		
- Principal Amount	-	-
- Interest due	-	-
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed date during each accounting year.	-	-
c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
e) the amount of further interest remaining due and payable even in the succeeding years until such date when the interest due above are actually paid to the small enterprises, for the purpose of disallowance of a deductable expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of Trade Payable as at 31.03.2022 from the date of transaction

(Amount In Lacs)

31st March, 2022	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	-	-	-	-	**-**
- Others	1,267.89	-	-	-	**1,267.89**
Disputed Trade Payable					
-MSME	-	-	-	-	**-**
- Others	-	-	-	-	**-**
Total	1,267.89	-	-	-	**1,267.89**
Add: Accured Expenses	-	-	-	-	**-**
Total Trade Payable	**1,267.89**	**-**	**-**	**-**	**1,267.89**

Ageing of Trade Payable as at 31.03.2021 from the date of transaction

(Amount In Lacs)

31st March, 2021	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	-	-	-	-	**-**
- Others	1,931.76	-	-	-	**1,931.76**
Disputed Trade Payable					
-MSME	-	-	-	-	**-**
- Others	-	-	-	-	**-**
Total	1,931.76	-	-	-	**1,931.76**
Add: Accured Expenses	-	-	-	-	**-**
Total Trade Payable	**1,931.76**	**-**	**-**	**-**	**1,931.76**

22 OTHER CURRENT FINANCIAL LIABILITIES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Book Overdraft	767.06	31.39
Security Deposit Received	304.47	254.45
Due to Directors	22.88	15.25
Due to Employees	29.54	27.36
Unclaimed Dividend	36.44	30.73
Total	**1,160.38**	**359.18**

23 OTHER CURRENT LIABILITIES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Advance from Customers and others	17,107.45	16,016.37
Statutory Dues Payable	119.29	84.41
Deferred Income	7.30	12.94
Total	**17,233.88**	**16,113.72**

24 SHORT TERM PROVISIONS

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Gratuity	2.80	2.88
Leave Encashment	0.38	1.19
Total	**3.18**	**4.07**

25 CURRENT TAX LIABILITIES

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Provision for Tax (Net of Prepaid Taxes)	101.43	131.51
Total	**101.43**	**131.51**

26 REVENUE FROM OPERATIONS

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Operating Income		
Income from Real Estate Projects	12,235.60	15,717.55
Other Operating Income	451.99	224.82
Total	**12,687.59**	**15,942.37**

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

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
The Company disaggregates revenue as under		
Revenue from Operations (Domestic)		
Income from Real Estate Projects	12,235.60	15,717.55
Other Operating Income	451.99	224.82
Total	**12,687.59**	**15,942.37**

Note: While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in IND AS 115. The aggerate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligation is ₹ 17,107.45 lakhs (Previous year ₹ 16,016.37 lakhs) which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which Company is operating.

Advance against unsatisfied (or partially satisfied) performance obligations:

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Advances at the beginning of the year	**16,016.37**	**19,605.49**
Less: Revenue recognised during the year	12,687.59	15,942.37
Add: Advance received during the year from customers (Net)	13,778.66	12,353.26
Advances at the end of the year	**17,107.45**	**16,016.37**

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

(Amount In Lacs)

Reconciliation of Revenue	For the year ended 31.03.2022	For the year ended 31.03.2021
Gross Value of Contract Price	12,719.11	16,279.93
Less: Reduction towards variable consideration components	31.52	337.55
Revenue from operations as recognised	**12,687.59**	**15,942.37**

27 OTHER INCOME

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Interest Income		
On Bank Deposits	603.23	578.53
On Corporate Loan to related party	303.69	219.60
Others	28.84	10.38
Other Non - Operating Income		
Rent Received (Net)	45.64	11.01
Gain on Financial Assets carried through FVTPL	0.50	0.72
Liabilities/Provisions no longer required written back	47.55	6.83
Total	**1,029.45**	**827.07**

28 COST OF MATERIALS CONSUMED AND OTHER RELATED PROJECT COST

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Inventories at the beginning of the year		
Building Material and consumables	127.34	159.95
Land	1,827.94	1,827.94
	1,955.29	**1,987.89**
Add: Incurred during the year		
Land Development and other Rights	1,780.21	284.03
Building Material Purchases	1,627.79	437.40
Expenses through Contractors	2,761.26	2,004.38
Architect's Fees	74.37	45.41
Water and Electricity	83.85	90.45
Plan Approval & External Development Fees	54.09	213.70
Other Project Expenses	130.78	188.21
Depreciation	2.02	2.01
Maintenance of Completed Projects	338.06	62.56
	6,852.43	**3,328.15**
Less: Inventories at the end of the year		
Building Materials and Consumables	109.65	127.34
Land	1,424.67	1,827.94
	1,534.32	**1,955.29**
Cost of Material Consumed, construction & other related project cost	**7,273.40**	**3,360.76**

29 CHANGES IN INVENTORIES OF FINISHED GOODS AND PROJECT IN PROGRESS

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Inventories at the beginning of the year		
Completed real estate projects	4,126.93	5,010.26
Projects in progress	12,535.30	16,038.27
	16,662.23	**21,048.54**
Inventories at the end of the year		
Completed real estate projects	3,884.48	4,126.93
Project in progress	15,181.50	12,535.30
	19,065.98	**16,662.23**
Change in Inventories of finished goods and project in Progress	**(2,403.75)**	**4,386.31**

30 EMPLOYEE BENEFIT EXPENSES

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Salaries, Wages, Allowance and Bonus	413.75	347.73
Contribution to Provident and Other Funds	20.61	27.74
Directors Remuneration	137.50	76.67
Staff Welfare Expenses	6.14	5.42
Total	**578.00**	**457.55**

31 FINANCE COST

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Other Interest	77.47	60.85
Bank Charges	2.62	2.52
Interest on lease liabilities	21.60	24.54
Total	**101.69**	**87.91**

32 DEPRECIATION

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Depreciation	26.00	20.06
Less: Depreciation Transfer to Cost of Constructions	2.02	2.01
Amortisation of Right of use asset	43.25	43.25
Total	**67.24**	**61.30**

33 OTHER EXPENSES

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Administrative Expenses		
Rates & Taxes	2.64	5.89
Insurance	3.32	6.18
Auditors Remuneration	6.50	6.30
Directors Sitting Fees	3.90	2.50
Postage, Courier & Telephone	1.37	1.41
Travelling and Conveyance	14.35	5.99
Legal & Professional charges	140.97	95.69
Printing and Stationery	8.00	3.07
Repair and Maintenance Building	68.26	62.60
Repair and Maintenance Others	28.46	37.25
Water and Electricity	9.66	15.64
VAT/GST Paid	20.15	47.48
Other Expenses	63.46	9.97
CSR Expenses	110.18	42.49
	481.19	**342.47**
Selling Expenses		
Advertisement and Publicity	103.09	42.35
Commission and Brokerage	279.63	234.37
Business Promotion & Discount	44.99	31.00
Branding Fee	365.81	463.18
	793.52	**770.90**
Total	**1,274.72**	**1,113.37**

34 INCOME TAX

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Tax expense comprises of :		
Current Income Tax	1,737.44	1,884.16
Deferred tax	32.45	(5.73)
Tax adjustments for earlier years(net)	(24.08)	1.94
Total	**1,745.81**	**1,880.36**

The major components of Income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% previous year 25.168% and the reported tax expense in statement of profit and loss are as follows :

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Accounting profit before tax	6,825.75	7,302.23
Applicable tax rate	25.168%	25.168%
Computed tax expense	1,717.90	1837.83
Tax effect of :		
Expenses disallowed (net)	48.32	49.37
Effect of expenses allowed on payment basis	(41.37)	(40.32)
Other adjustments including IND AS adjustments	12.59	37.28
Current Tax Provision (A)	**1,737.44**	**1,884.16**
Incremental deferred tax assets on account of tangible and intangible fixed assets	(26.74)	4.36
Decremental of deferred tax assets on account of other items	59.19	(10.07)
Decremental of deferred tax assets on account of Branding Fees	-	-
Deferred Tax Provision (B)	**32.45**	**(5.73)**
Tax Adjustments for earlier years	(24.08)	1.94
Tax Adjustments for earlier years (C)	**(24.08)**	**1.94**
Tax expense recognised in statement of profit and loss (A+B+C)	**1,745.81**	**1,880.36**

35 EARNING PER SHARE (EPS)

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Basic and Diluted Earnings Per Share		
Profit attributable to equity shareholders (in ₹)	5,079.94	5,421.87
Equity shares outstanding at the year end	98,33,000	19,66,600
Nominal value per share (in ₹)	2	10
Earnings per equity share:		
Basic (in ₹)	51.66	275.70
Diluted (in ₹)	51.66	275.70

36 PAYMENT TO AUDITORS

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Audit Fee	6.50	6.30
Total	**6.50**	**6.30**

37 CONTINGENT LIABILITIES

(Amount In Lacs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
(a) Claims against the Company not acknowledge as debt		
1. Sales Tax/Vat	211.86	171.33
(b) Guarantees		
1. Earnest Money	1.00	1.00
2. Bank Guarantee	10.00	10.00

38. RELATED PARTY DISCLOSURES:

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

A. Names of related parties and description of relationship:

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

1	Eldeco Infrastructure and Properties Limited
2	Eldeco Townships and Housing Limited
3	Eldeco County Limited
4	Ecoeski Developers Private Limited
5	Eldeco SIDCUL Industrial Park Limited
6	Mannat Homes Private Limited
7	Pankaj Bajaj (HUF)
8	Surya Season Foods Private Limited
9	Shrikant Jajodia (HUF)
10	Best View Infracon Limited
11	K L Multimedia Private Limited
12	Indimedics Healthcare Private Limited
13	Primula Luxury Homes Private Limited
14	S.K.Garg Constructions Private Limited

2. Key Management Personnel

1	Mr. Pankaj Bajaj	Chairman cum Managing Director
2	Mr. Shrikant Jajodia	Director
3	Mr. Ashish Jain	Independent Director
4	Mr. Ranjit Khattar	Independent Director
5	Mr. Anil Tewari	Independent Director
6	Mrs. Rupali Chopra	Independent Director
7	Ms. Chandni Vij	Company Secretary
8	Mr. Kapil Saluja*	Chief Financial Officer

**Appointed as Chief Financial Officer w.e.f. 5th April, 2021.*

3. Relatives of Key Management Personnel

1	Mrs. Asha Bajaj	Mother of Mr. Pankaj Bajaj
2	Mrs. Bandana Kohli	Wife of Mr. Pankaj Bajaj

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

(Amount In Lacs)

Transactions	Key Management Personnel	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Remuneration				
Mr. Pankaj Bajaj				
For the period ended 2022	137.50	-	-	137.50
For the period ended 2021	76.67	-	-	76.67
Salary Paid				
Mr. Kapil Saluja				
For the period ended 2022	10.58	-	-	10.58
For the period ended 2021	5.64	-	-	5.64
Ms. Chandni Vij				
For the period ended 2022	5.30	-	-	5.30
For the period ended 2021	4.19	-	-	4.19
Rent Paid (Excluding GST)				
Mrs. Asha Bajaj				
For the period ended 2022	-	-	61.14	61.14
For the period ended 2021	-	-	57.44	57.44

(Amount In Lacs)

Transactions	Key Management Personnel	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Dividend Paid				
Mr. Pankaj Bajaj				
For the period ended 2022	427.31	-	-	427.31
For the period ended 2021	-	-	-	-
Eldeco Infrastructure and Properties Limited				
For the period ended 2022	-	4.00	-	4.00
For the period ended 2021	-	-	-	-
Sitting Fees				
Mr. Shrikant Jajodia				
For the period ended 2022	0.80	-	-	0.80
For the period ended 2021	0.50	-	-	0.50
Mr. Ashish Jain				
For the period ended 2022	0.80	-	-	0.80
For the period ended 2021	0.50	-	-	0.50
Mr. Ranjit Khattar				
For the period ended 2022	0.80	-	-	0.80
For the period ended 2021	0.50	-	-	0.50
Mr. Anil Tewari				
For the period ended 2022	0.80	-	-	0.80
For the period ended 2021	0.50	-	-	0.50
Mrs. Rupali Chopra				
For the period ended 2022	0.70	-	-	0.70
For the period ended 2021	0.50	-	-	0.50
Advance for Expenses				
Surya Season Foods Private Limited				
For the period ended 2022	-	0.73	-	0.73
For the period ended 2021	-	1.28	-	1.28
Sale of Investments				
Eldeco Infrastructure and Properties Limited				
For the period ended 2022	-	0.33	-	0.33
For the period ended 2021	-	-	-	-

(Amount In Lacs)

Transactions	Key Management Personnel	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Branding Fees Paid				
Eldeco Infrastructure and Properties Limited				
For the period ended 2022	-	299.13	-	299.13
For the period ended 2021	-	411.74	-	411.74
Interest Received on Unsecured Loan				
Eldeco Infrastructure and Properties Limited				
For the period ended 2022	-	303.69	-	303.69
For the period ended 2021	-	219.60	-	219.60
Unsecured Loan Given				
Eldeco Infrastructure and Properties Limited				
For the period ended 2022	-	-	-	-
For the period ended 2021	-	1,500.00	-	1,500.00
Balances Outstanding as at 31.03.2022				
Loans Given				
Eldeco Infrastructure and Properties Limited				
For the period ended 2022	-	4541.61	-	4541.61
For the period ended 2021	-	4268.28	-	4268.28
Trade Payables				
Mr. Pankaj Bajaj				
For the period ended 2022	22.88	-	-	22.88
For the period ended 2021	15.25	-	-	15.25
Surya Season Foods Private Limited				
For the period ended 2022	-	86.25	-	86.25
For the period ended 2021	-	86.98	-	86.98
Investments				
Surya Season Foods Private Limited				
For the period ended 2022	-	0.01	-	0.01
For the period ended 2021	-	0.01		0.01

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

40 DEFINED BENEFIT PLAN- GRATUITY

1 Actuarial Assumptions

a) Economic Assumptions

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

Particulars	31-03-2022	31-03-2021
i) Discounting Rate	7.25	7
ii) Future salary Increase	5	5

b) Demographic Assumption

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

Particulars	31-03-2022	31-03-2021
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability		IALM (2006 - 08) ULTIMATE
iii) Attrition at Ages	**Withdrawal Rate (%)**	**Withdrawal Rate (%)**
Up to 30 years	5.00	5.00
From 31 to 44 years	3.00	3.00
Above 44 years	2.00	2.00

2 Scale of Benefits

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

2.1 (a): Table showing changes in Present Value of Obligations:

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Present value of the obligation at the beginning of the period	88.16	89.62
Interest cost	6.33	6.27
Current service cost	6.38	6.58
Past Service Cost	-	-
Benefits paid (if any)	(7.30)	(12.14)
Actuarial (gain)/ loss	(0.56)	(2.18)
Present value of the obligation at the end of the period	93.01	88.16

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

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	5.66	12.14
Experience Adjustment (gain)/ loss for Plan liabilities	(11.11)	(14.31)
Total amount recognized in other comprehensive Income	(5.44)	(2.18)

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

(Amount In Lacs)

Period	As on 31.03.2022	As on 31.03.2021
Present value of the obligation at the end of the period	88.13	88.16
Fair value of plan assets at end of period	34.06	32.04
Net liability/(asset) recognized in Balance Sheet and related analysis	54.07	56.12
Funded Status	(54.07)	(56.12)

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

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Interest cost	6.33	6.27
Current service cost	6.38	6.58
Past Service Cost	-	-
Expected return on plan asset	(2.32)	(2.10)
Expenses to be recognized in P&L	10.40	10.75

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

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Cumulative unrecognized acturial (gain)/loss opening B/F	0.19	2.29
Actuarial (gain)/loss - obligation	(5.44)	(2.18)
Actuarial (gain)/loss - plan assets	0.30	0.08
Total Actuarial (gain)/loss	(5.15)	(2.10)
Cumulative unrecognized acturial (gain)/ loss C/F	(4.96)	0.19

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

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Fair value of plan assets at the beginning of the period	32.04	30.01
Expected return on plan assets	2.32	2.10
Contributions	-	-
Benefits paid	-	-
Actuarial gain/(loss) on plan assets	(0.30)	(0.08)
Fair Value of Plan Asset at the end of the Period	34.06	32.04

2.5: Table showing Fair Value of Planned Assets:

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Fair value of plan assets at the beginning of the period	32.04	30.01
Actual return on plan assets	2.02	2.02
Contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the period	34.06	32.04

2.6: Actuarial (Gain)/Loss on Planned Assets:

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Actual return on plan assets	2.02	2.02
Expected return on plan assets	2.32	2.10
Actuarial gain/ (Loss)	(0.30)	(0.08)

2.7: Experience adjustment:

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Experience Adjustment (Gain)/ loss for Plan liabilities	(6.23)	(14.31)
Experience Adjustment Gain/ (loss) for Plan assets	(0.30)	(0.08)

3.1: Summary of membership data at the date of valuation and statistics based thereon:

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Number of employees	49	41
Total monthly salary	14	13
Average Past Service (Years)	11	13
Average Future Service (Years)	17	16
Average Age (Years)	43	44
Weighted average duration (based on discounted cash flows) in years	9	9
Average monthly salary	0.29	0.32
Expected Future Service taking into account Decrements (Years)	**13**	**0**

3.2: The assumptions employed for the calculations are tabulated:

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Discount rate	7.20 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-2014	IALM 2012-2014
Expected rate of return	7.00% per annum	7.00% per annum
Withdrawal rate (per annum)	5.00% p.a. (18 to 30 Years)	5.00% p.a. (18 to 30 Years)
Withdrawal rate (per annum)	3.00% p.a. (31 to 44 Years)	3.00% p.a. (31 to 44 Years)
Withdrawal rate (per annum)	2.00% p.a. (45 to 60 Years)	2.00% p.a. (45 to 60 Years)

3.3: Benefits valued:

(Amount In Lacs)

Period	From 01.04.2021 to 31.03.2022	From 01.04.2020 to 31.03.2021
Normal Retirement Age	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (year)	15/26 * Salary * Past Service (year)
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	20	20

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

(Amount In Lacs)

Period	As on 31.03.2022	As on 31.03.2021
Current Liability (Short Term)*	2.80	2.88
Non Current Liability (Long Term)	51.27	53.24
Total Liability	54.07	56.12

3.5: Effect of plan on entity's future cash flows

3.5 (a): Funding arrangements and funding policy

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

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

(Amount In Lacs)

Period	As on 31.03.2022	As on 31.03.2021
The Company's best estimate of Contribution during the next year	8.26	7.50

3.5 (c): Maturity profile of defined benefit obligation

(Amount In Lacs)

Period	As on 31.03.2022	As on 31.03.2021
Weighted average duration (based on discounted cash flows) in years	9	9

3.5 (d): Estimate of expected benefit payments (In absolute terms i.e. undiscounted)

(Amount In Lacs)

Period	As on 31.03.2022
1st April, 2022 to 31st March, 2023	2.80
1st April, 2023 to 31st March, 2024	11.35
1st April, 2024 to 31st March, 2025	1.35
1st April, 2025 to 31st March, 2026	8.60
1st April, 2026 to 31st March, 2027	1.18
1st April, 2027 Onwards	62.85

3.6: Projection for next period:

(Amount In Lacs)

Period	As on 31.03.2022	As on 31.03.2021
Best estimate for contribution during next Period	8	7

3.7: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on 31.03.2022
Defined Benefit Obligation (Base)	₹ 88.13 Lacs @Salary Increase Rate: 5%, and discount rate:7.25%
Liability with x% increase in Discount Rate	₹ 82.29 Lacs x=1.00%[Change(7)%]
Liability with x% decrease in Discount Rate	₹ 94.69 Lacs x=1.00%[Change 8%]
Liability with x% increase in Salary Growth Rate	₹ 94.77 Lacs x=1.00%[Change 8%]
Liability with x% decrease in Salary Growth Rate	₹ 82.12 Lacs x=1.00%[Change(7)%]
Liability with x% increase in Withdrawal Rate	₹ 88.91 Lacs x=1.00%[Change 1%]
Liability with x% decrease in Withdrawal Rate	₹ 87.27 Lacs x=1.00%[Change(1)%]

Description of Risk Exposures:

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

A) **Salary Increases-** Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B) **Investment Risk –** If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C) **Discount Rate-** Reduction in discount rate in subsequent valuations can increase the plan's liability.

D) **Mortality & disability –** Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) **Withdrawals –** Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Leave encashment (Unfunded)

The valuation of Leave Encashment has been done on the basis of acturial valuation on projected unit (PUC) method and is provided in the financial statement and does not require disclosure as mentioned in Para 158 of IND AS 19. Provision of leave encashment as per actuarial is less than the liability provided in books of accounts, hence the management has made the provision for leave encashment on accrual basis.

Defined Contribution Plan

Provident Fund - The Company contributes Provident Fund (Employer as well as Employee Share) to Provident Fund Commissioner (U.P) and Employers Contribution to such fund is charged to Statement of Profit and Loss. The Provident fund contribution charged to Statement of Profit and Loss for the year ended 31.03.2022 amounted to ₹ 19.26 Lacs (Previous year ₹ 17.77 Lacs)

41 FINANCIAL INSTRUMENTS: ACCOUNTING CLASSIFICATION, FAIR VALUE MEASUREMENTS

31st March, 2022

(Amount In Lacs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments	5.34	5.34	-	-	5.34	-	-
Loans	4,541.61	-	-	4,541.61	-	-	-
Other Non Current Financial Assets	456.53	-	-	456.53	-	-	-
Trade Receivables	615.03	-	-	615.03	-	-	-
Cash and Cash Equivalents	13,158.09	-	-	13,158.09	-	-	-
Other Bank Balances	2,804.49			2,804.49			
Other Current Financial Assets	861.94	-	-	861.94	-	-	-
Total	**22,443.03**	**5.34**	**-**	**22,437.69**	**5.34**	**-**	**-**

(Amount In Lacs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Non-Current Lease Liablities	210.56	-	-	210.56	-	-	-
Other Non Current Financial Liabilities	120.35	-	-	120.35	-	-	-
Borrowings	46.07	-	-	46.07	-	-	-
Current Lease Liablities	42.83	-	-	42.83	-	-	-
Trade Payables	1,744.78	-	-	1,744.78	-	-	-
Other Current Financial Liabilities	1,160.38	-	-	1,160.38	-	-	-
Total	**3,324.96**	**-**	**-**	**3,324.96**	**-**	**-**	**-**

31st March, 2021

(Amount In Lacs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments	4.84	4.84	-	4.84	4.84	-	-
Loans	4,268.28	-	-	4,268.28	-	-	-
Other Non Current Financial Assets	420.17	-	-	420.17	-	-	-
Trade Receivables	1,072.31	-	-	1,072.31	-	-	-
Cash and Cash Equivalents	11,853.25	-		11,853.25	-	-	-
Other Bank Balances	2,653.68	-	-	2,653.68	-	-	-
Other Current Financial Assets	749.63	-	-	749.63	-	-	-
Total	**21,022.16**	**4.84**	**-**	**21,022.16**	**4.84**	**-**	**-**

(Amount In Lacs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Non-Current Lease Liabilities	253.38	-	-	253.38	-	-	-
Other Non Current Financial Liabilities	195.53	-	-	195.53	-	-	-
Borrowings	46.07	-	-	46.07	-	-	-
Current Lease Liabilities	39.54	-	-	39.54	-	-	-
Trade Payables	2,538.07	-	-	2,538.07	-	-	-
Other Current Financial Liabilities	359.18	-	-	359.18	-	-	-
Total	**3,431.78**	**-**	**-**	**3,431.78**	**-**	**-**	**-**

42 FINANCIAL RISK MANAGEMENT

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

(i) Credit Risk: Credit risk from cash and cash equivalents and bank deposits is considered immaterial in view of the creditworthiness of the banks, the Company works with. Credit risk is the risk i.e a customer or the counter party fails to pay to the Company causing financial loss. The credit risk primarily arises from outstanding receivables from customer. The Company has specific policies for managing customer credit risk on an ongoing basis; These policies factor in the customer financial position, past experience and other customer specific factor.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company makes provision for doubtful debt or write off when a debtor fails to make contractual payments greater than two years past due. When loans or receivables have either been provided for or written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. When recoveries are made, these are recognised in the Statement of Profit and Loss. The Company has low credit risk in respect to cash and cash equivalent, other bank balances, other financial assets, trade receivables and security deposits paid.

(ii) LiquidIty Risk: Liquidity Risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the liquidity position and cash and cash equivalent on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

The following table summarizes the liquidity position of the Company :-

(Amount In Lacs)

S.No.	Particulars	As at 31.03.2022	As at 31.03.2021
i	Cash & cash equivalents and Bank Balances	15,962.58	14,506.93
ii	Bank and Other Borrowings	46.07	46.07

The above chart depicts that the Company has adequate liquidity and considers liquidity risk as low risk.

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

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

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Current Borrowings	46.07	46.07
Less: Cash and Cash Equivalents and Bank balances	15,962.58	14,506.93
Net Debt	(15,916.50)	(14,460.86)
Total Equity	30,796.98	26,500.04
Net Debt to Equity Ratio	(0.52)	(0.55)

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

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

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Non Current Borrowings at fixed rate	-	-
Current Borrowings at variable rate	46.07	46.07
Interest Expense on current borrowing	-	-

(v) Market Risk (COVID-19 risk) : The Group has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets/ liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these consolidated financial statements has used internal and external sources of information. As on current date, the Group has concluded that the impact of COVID – 19 is not material based on these estimates. Due to the nature of the pandemic, the Group will continue to monitor developments to identify significant uncertainties in future periods, if any.

(vi) Foreign Currency Risk: The Company do not normally deal in foreign currency transactions. The Company do not have any foreign currency risk.

43 LEASE

The principal portion of the lease payments and interest have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 8% has been applied to lease liability recognised in balance sheet at the date of initial application. On application of IND AS 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for right to use asset and finance cost for interest accured on lease liability.

The details of right of use asset held by the Company is as follows:

(Amount In Lacs)

Particulars	Net Carrying amount as at 31.3.2021	Net Addition (Deletion) for the year ended 31.3.2022	Net Carrying amount as at 31.3.2022
Building	245.08	(43.25)	201.83

Depreciation on right of use asset is ₹ 43.25 Lacs and interest on lease liability for year ended 31.03.2022 is ₹ 21.60 Lacs.

Lease Contracts entered by the Company majorly pertains to land & building taken on lease to conduct the business activities in ordinary course.

Impact of COVID-19

The leases that the Company has entered with lessors towards properties are long term in nature and no charges in terms of those leases are expected due to COVID-19.

The following is breakup of Current and Non-Current Lease Liability as at :

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Current lease liability	42.83	39.54
Non-Current lease liability	210.56	253.38
Total	**253.38**	**292.93**

Movement in Lease Liability during the year ended 31.03.2021 and 31.03.2022:

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Balance at the beginning of the year	292.93	325.82
Addition during the year	-	-
Finance cost accrued during the year	21.60	24.54
Deletion	-	-
Payment of lease liability (Including Interest)	61.14	57.44
Balance at the end of the year	**253.38**	**292.93**

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31.03.2021 and 31.03.2022 on an Undiscounted basis:

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Less than one year	42.83	39.54
One to five year	210.56	207.67
More than five year	-	45.71
Total	**253.38**	**292.93**

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

Information about geographical segment:

(Amount In Lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
Within India	12,687.59	15,942.37
Outside India	-	-
Total	**12,687.59**	**15,942.37**

Note: No single customer represents 10% or more Company's total revenue for the year ended March 31, 2022.

45 ADDITIONAL REGULATORY INFORMATION

S. No.	Ratios	Numerator	Denominator	March 2022	March 2021	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	2.24:1	2.12:1	5.66	-
2	Debt-Equity Ratio (in times)	Debts Consists of long borrowings and lease liabilities (except short term borrowing)	Total Equity	0.01:1	0.01:1	-	-
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	68.79:1	84.76:1	(18.84)	-
4	Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average Total Equity	4.43%	5.70%	(22.21)	-

S. No.	Ratios	Numerator	Denominator	March 2022	March 2021	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year
5	Inventory Turnover Ratio (in times)	Revenue from Operations	Average Inventory	0.16:1	0.21:1	(23.81)	-
6	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade receivables	3.76:1	3.13:1	20.13	-
7	Trade Payables Turnover Ratio (in times)	Direct Operating Cost+Other expenses	Average Trade Payables	0.78:1	0.76:1	2.63	-
8	Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital (i.e. Total current assets less Total current liabilities)	0.14:1	0.2:1	(30.00)	Due to Decrease in Turnover
9	Net Profit Ratio (in %)	Profit for the year	Revenue from Operations	40.04%	34.01%	17.73	-
10	Return on Capital Employed (in %)	Profit before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	22.31%	27.58%	(19.11)	-
11	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-	-

46 RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs (''MCA'') notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued on 23rd March, 2022. MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below:

IND AS 16- Property Plant and Equipment- The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, If any, shall not be recognized in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant and equipment. The effective date for adoption of this amendment is annual periods beginning on or after 1st April, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

IND AS 37- Provisions, Contingent Liabilities and Contingent Assets- The amendment specifies that the ''cost of fulfilling'' a contract comprises the 'costs that relate directly to the contract', Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after 1st April, 2022, although early adoption is permitted, the Company has evaluated the amendment and there is no impact on the financial statement.

47 OTHER STATUTORY INFORMATION

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company has not availed working capital limits in excess of Rupees five crores in aggregate at any point of time during the year from banks or financial institutions on the basis of security of current assets.

(iii) The Company do not have any transactions with Companies struck off.

(iv) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(v) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(vi) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(viii) The Company have not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

48 CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under:

(Amount In Lacs)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
a. The Gross amount required to be spent by the Company during the year as per Section 135 read with Schedule VII of the Companies Act, 2013	119.91	95.47
b. Amount unspent uptil 2020-21	52.98	-
c. Amount spent during the year on :		
i On Construction/acquisition of Assets		
ii On purposes other than (i) above	110.18	42.49
d. Unspent amount in CSR	-	52.98
e. In Separate CSR Unspent Account to be spent on ongoing projects	62.71	-
f. The breakup of expenses included in amount spent are as under:		
On fooding	-	5.00
On promoting education	41.31	18.20
Social welfare	36.40	16.29
On health	32.47	3.00
Total	**110.18**	**42.49**

49 ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE III OF THE COMPANIES ACT, 2013 OF THE ENTERPRISES CONSOLIDATED AS SUBSIDIARIES:

Name of the entity		Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in other Comprehensive Income		Share in total Comprehensive Income	
		As % of consolidated net assets	Amount (₹ in Lacs)	As % of consolidated profit	Amount (₹ in Lacs)	As % of consolidated profit	Amount (₹ in Lacs)	As % of consolidated profit	Amount (₹ in Lacs)
Parent									
1	Eldeco Housing and Industries Limited	86.56	26,487.11	84.50	4,292.68	5.19	0.20	84.44	4,292.88
Subsidiaries									
1	Garv Constructions Private Limited	(0.01)	(2.12)	0.00	(0.08)	-	-	0.00	(0.08)
2	Neo Realtors Private Limited	0.12	36.73	0.76	38.54	-	-	0.76	38.54
3	Samarpit Constructions Private Limited	0.01	3.95	0.00	(0.08)	-	-	0.00	(0.08)
4	Suniyojit Constructions Private Limited	0.01	2.02	0.00	(0.08)	-	-	0.00	(0.08)
5	Swarg Constructions Private Limited	(0.10)	(30.80)	0.04	1.93	-	-	0.04	1.93
6	Deepjyoti Constructions Private Limited	(0.11)	(34.17)	0.00	(0.08)	-	-	0.00	(0.08)
7	Facility Constructions Private Limited	(0.01)	(2.03)	0.00	(0.08)	-	-	0.00	(0.08)
8	Khwahish Constructions Private Limited	(0.01)	(2.10)	0.00	(0.13)	-	-	0.00	(0.13)
9	Primacy Construcions Private Limited	(0.01)	(2.07)	0.00	(0.08)	-	-	0.00	(0.08)
10	Sushobhit Constructions Private Limited	(0.01)	(2.07)	0.00	(0.08)	-	-	0.00	(0.08)
11	Carnation Realtors Private Limited	(0.01)	(1.72)	0.00	(0.08)	-	-	0.00	(0.08)
12	Iris Realtors Private Limited	(0.01)	(1.70)	0.00	(0.08)	-	-	0.00	(0.08)
13	Neptune Infracon Private Limited	(0.01)	(1.74)	0.00	(0.08)	-	-	0.00	(0.08)
14	Numerous Constructions Private Limited	(0.01)	(3.00)	(0.02)	(1.21)	-	-	(0.02)	(1.21)

Name of the entity		Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in other Comprehensive Income		Share in total Comprehensive Income	
		As % of consolidated net assets	Amount (₹ in Lacs)	As % of consolidated profit	Amount (₹ in Lacs)	As % of consolidated profit	Amount (₹ in Lacs)	As % of consolidated profit	Amount (₹ in Lacs)
15	Shivaye Constructions Private Limited	(0.01)	(1.84)	0.00	(0.08)	-	-	0.00	(0.08)
16	Swabhiman Buildtech Limited	(0.02)	(6.46)	0.00	(0.12)	-	-	0.00	(0.12)
17	Villa Constructions Private Limited	(0.01)	(1.71)	0.00	(0.11)	-	-	0.00	(0.11)
18	Aaj Constructions Private Limited	0.02	5.43	0.02	1.11	-	-	0.02	1.11
19	Artistry Construction Private Limited	0.01	2.08	0.00	(0.18)	-	-	0.00	(0.18)
20	Conviction Constructions Private Limited	0.04	11.72	0.00	(0.18)	-	-	0.00	(0.18)
21	Dua Constructions Private Limited	0.05	16.03	0.00	(0.16)	-	-	0.00	(0.16)
22	Erudite Constructions Private Limited	0.01	3.90	0.00	(0.18)	-	-	0.00	(0.18)
23	Flourish Constructions Private Limited	0.00	0.39	0.02	1.17	-	-	0.02	1.17
24	Frozen Constructions Private Limited	0.00	0.06	0.00	(0.18)	-	-	0.00	(0.18)
25	Heather Buildcon Private Limited	0.03	8.18	0.00	(0.18)	-	-	0.00	(0.18)
26	Placate Constructions Private Limited	0.00	(0.31)	0.00	(0.18)	-	-	0.00	(0.18)
27	Swarajya Builders Private Limited	(0.01)	(2.74)	0.00	(0.18)	-	-	0.00	(0.18)
28	Turbo Realtors Private Limited	0.01	1.89	0.00	(0.18)	-	-	0.00	(0.18)
29	Utsav Constructions Private Limited	0.02	4.82	0.00	(0.18)	-	-	0.00	(0.18)
30	Yojna Constructions Private Limited	(0.01)	(3.93)	0.01	0.67	-	-	0.01	0.67

Name of the entity		Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in other Comprehensive Income		Share in total Comprehensive Income	
		As % of consolidated net assets	Amount (₹ in Lacs)	As % of consolidated profit	Amount (₹ in Lacs)	As % of consolidated profit	Amount (₹ in Lacs)	As % of consolidated profit	Amount (₹ in Lacs)
31	Cascade Constructions Private Limited (Incorporated on 7th January, 2022)	0.00	(0.05)	0.00	(0.05)	-	-	0.00	(0.05)
31	Eco World Properties Private Limited (Incorporated on 10th January, 2022)	0.00	(0.05)	0.00	(0.05)	-	-	0.00	(0.05)
33	Prosper Constructions Private Limited (Incorporated on 7th January, 2022)	0.00	(0.05)	0.00	(0.05)	-	-	0.00	(0.05)
34	Spring Greens Realty Private Limited (Incorporated on 12th January, 2022)	0.00	(0.05)	0.00	(0.05)	-	-	0.00	(0.05)
35	Omni Farms Private Limited	15.11	4,624.72	14.73	748.25	94.77	3.65	14.79	751.90

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

As per our audit report of even date attached

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

Sujata Sharma
Partner
Membership No. 087919

Place: New Delhi
Date: 13th May, 2022

For and on behalf of the Board of Directors

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

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

Kapil Saluja
(Chief Financial Officer)
M.No.- 436292

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/Joint Ventures

PART "A": SUBSIDIARIES

(Amount In Lacs)

S. No.	Name of the Subsidiary Company	Capital	Reserves	Total Assets	Total Liabilities	Turnover	Profit /Loss Before Tax	Provision For Tax	Tax related to earlier year	Profit/Loss After Tax
1	Aaj Constructions Private Limited	1.00	5.43	135.58	129.16	96.27	1.54	0.39	0.05	1.11
2	Artistry Construction Private Limited	1.00	2.08	32.82	29.74	0.00	(0.18)	0.00	0.00	(0.18)
3	Cascade Constructions Private Limited*	1.00	(0.05)	1.00	0.05	0.00	(0.05)	0.00	0.00	(0.05)
4	Carnation Realtors Private Limited	1.00	(1.72)	0.30	1.02	0.00	(0.08)	0.00	0.00	(0.08)
5	Conviction Constructions Private Limited	1.00	11.72	144.83	132.11	0.00	(0.18)	0.00	0.00	(0.18)
6	Deepjyoti Constructions Private Limited	1.00	(34.17)	63.03	96.20	0.00	(0.08)	0.00	0.00	(0.08)
7	Dua Constructions Private Limited	1.00	16.03	90.80	73.77	0.00	(0.18)	0.00	(0.02)	(0.16)
8	Eco World Properties Private Limited**	1.00	(0.05)	1.00	0.05	0.00	(0.05)	0.00	0.00	(0.05)
9	Erudite Constructions Private Limited	1.00	3.90	41.40	36.50	0.00	(0.18)	0.00	0.00	(0.18)
10	Facility Constructions Private Limited	1.00	(2.03)	0.26	1.30	0.00	(0.08)	0.00	0.00	(0.08)
11	Flourish Construction Private Limited	1.00	0.39	134.94	133.54	100.10	1.62	0.41	0.04	1.17
12	Frozen Constructions Private Limited	1.00	0.06	25.43	24.37	0.00	(0.18)	0.00	0.00	(0.18)
13	Garv Constructions Private Limited	1.00	(2.12)	1,079.10	1,080.22	0.00	(0.08)	0.00	0.00	(0.08)
14	Heather Buildcon Private Limited	1.00	8.18	48.23	39.06	0.00	(0.18)	0.00	0.00	(0.18)
15	Iris Realtors Private Limited	1.00	(1.70)	21.41	22.11	0.00	(0.08)	0.00	0.00	(0.08)
16	Khwahish Constructions Private Limited	1.00	(2.10)	0.25	1.35	0.00	(0.13)	0.00	0.00	(0.13)
17	Neo Realtors Private Limited	1.00	36.73	52.20	14.47	159.98	52.95	14.42	0.00	38.54
18	Neptune Infracon Private Limited	1.00	(1.74)	1,113.33	1,114.07	0.00	(0.08)	0.00	0.00	(0.08)
19	Numerous Constructions Private Limited	1.00	(3.00)	1304.70	1306.69	0.00	(1.21)	0.00	0.00	(1.21)
20	Omni Farms Private Limited	5.00	4,624.72	6,180.84	1,551.12	2,222.59	988.08	264.00	(24.17)	748.25
21	Placate Constructions Private Limited	1.00	(0.31)	84.16	83.46	0.00	(0.18)	0.00	0.00	(0.18)

22	Primacy Constructions Private Limited	1.00	(2.07)	20.24	21.31	0.00	(0.08)	0.00	0.00	(0.08)
23	Prosper Constructions Private Limited***	1.00	(0.05)	1.00	0.05	0.00	(0.05)	0.00	0.00	(0.05)
24	Samarpit Constructions Private Limited	1.00	3.95	295.02	290.08	0.00	(0.08)	0.00	0.00	(0.08)
25	Shivaye Constructions Private Limited	1.00	(1.84)	1,003.83	1,004.67	0.00	(0.08)	0.00	0.00	(0.08)
26	Spring Greens Realty Private Limited****	1.00	(0.05)	1.00	0.05	0.00	(0.05)	0.00	0.00	(0.05)
27	Suniyojit Constructions Private Limited	1.00	2.02	148.59	145.57	0.00	(0.08)	0.00	0.00	(0.08)
28	Sushobhit Constructions Private Limited	1.00	(2.07)	1.24	2.32	0.00	(0.08)	0.00	0.00	(0.08)
29	Swarajya Builders Private Limited	1.00	(2.74)	2.85	4.59	0.00	(0.18)	0.00	0.00	(0.18)
30	Swarg Constructions Private Limited	1.00	(30.80)	674.72	704.53	135.77	2.58	0.65	0.00	1.93
31	Swabhiman Buildtech Limited	5.00	(6.46)	99.14	100.61	0.00	(0.12)	0.00	0.00	(0.12)
32	Turbo Realtors Private Limited	1.00	1.89	42.90	40.01	0.00	(0.18)	0.00	0.00	(0.18)
33	Utsav Constructions Private Limited	1.00	4.82	81.08	75.26	0.00	(0.18)	0.00	0.00	(0.18)
34	Villa Constructions Private Limited	1.00	(1.71)	708.87	709.58	0.00	(0.11)	0.00	0.00	(0.11)
35	Yojna Construction Private Limited	1.00	(3.93)	111.55	114.49	64.93	0.93	0.23	0.02	0.67

**Incorporated on January 07, 2022*
***Incorporated on January 10, 2022*
****Incorporated on January 07, 2022*
*****Incorporated on January 12, 2022*

PART "B": JOINT VENTURE- NIL

NOTES:

1. The financial statements have been audited by firms of Chartered Accountants other than M/s B S D & Co.
2. The financial statements are as on March 31, 2022.

For and on behalf of the Board of Directors

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

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

Kapil Saluja
(Chief Financial Officer)
M.No.- 436292

ELDECO

CIN: L45202UP1985PLC099376

Registered Office:
Eldeco Corporate Chamber-1,
2nd Floor (Opp. Mandi Parishad),
Vibhuti Khand, Gomti Nagar, Lucknow- 226 010

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