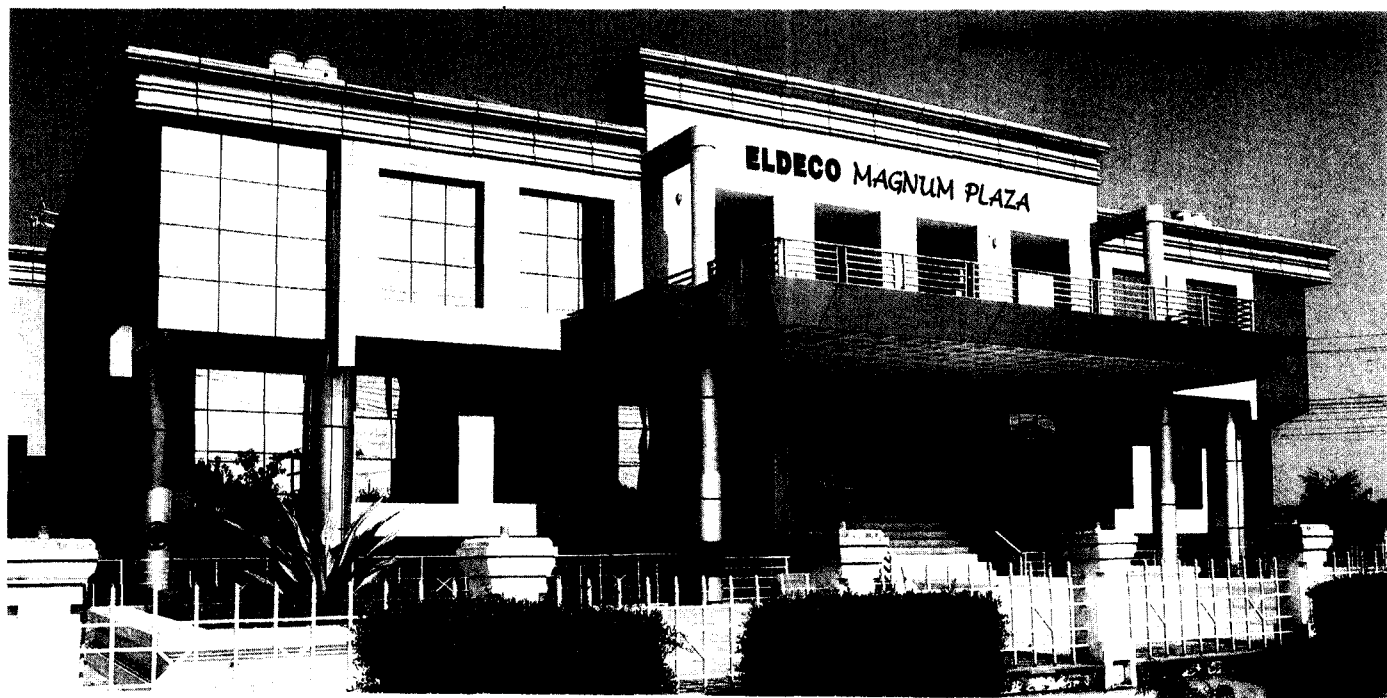
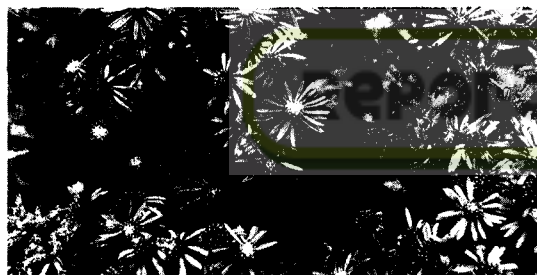


Eldeco Park View Apartment



# EIGHTEENTH ANNUAL REPORT 2002 - 03





# Eldeco Housing And Industries Limited

## BOARD OF DIRECTORS

Shri S. K. Garg  
Shri O. P. Bajaj  
Wg. Cdr.(Retd) V. K. Garg  
Shri Pankaj Bajaj  
Shri N. K. Sharma  
Shri L. N. Sharma  
Shri J. P. Bhargava  
Shri Manoj Singhal  
Shri Arvind Bajaj

Chairman & Managing Director  
Director  
Director  
Director  
Director  
Director  
Director  
Director

## COMPANY SECRETARY

Vaibhav Mohan

## BANKERS

Punjab National Bank  
HDFC Limited  
Union Bank of India

## AUDITORS

M/s M.K. Tandon & Co.  
26/S/107, Sanjay Place,  
AGRA-282 002

## DIVISIONS

F-2, Local Shopping Centre,  
Masjid Moth Extn. (Udai Park)  
New Delhi - 110 049  
Virendra Smirti Complex  
First Floor, 15/54-B, Civil Lines,  
Kanpur - 208 001

## REGISTERED OFFICE

First Floor, Pragati Kendra,  
Kapoorthala Complex, Aliganj  
Lucknow-226 024.

## HEAD OFFICE

28/2, First Floor,  
Sanjay Place,  
Agra-282 002

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# Eldeco Housing And Industries Limited

## NOTICE

Notice is hereby given that the Eighteenth Annual General Meeting of the Company will be held at Hotel Taj Residency, Gomti Nagar, Lucknow, on Tuesday, the 30th day of December, 2003, at 3.00 p.m. to transact the following business :-

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2003 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors & Auditors thereon.
2. To declare dividend on Equity Shares for the year ended on 31st March, 2003.
3. To appoint a Director in place of Shri N.K.Sharma, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri J.P. Bhargava, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Shri Arvind Bajaj, who retires by rotation and, being eligible, offers himself for re-appointment.
6. To appoint the Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to authorise the Board to fix their remuneration. M/s M.K.Tandon & Co., Chartered Accountants, retire and, being eligible, offer themselves for re-appointment.

### **SPECIAL BUSINESS**

7. To consider and, if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolutions:-

**"RESOLVED THAT**, pursuant to the provisions of Section 198, 269, 309, 310 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, including any statutory modification or re-enactment thereof, for the time being in force, the approval of the Members be and is hereby accorded to the re-appointment of Shri Shiv Kumar Garg as Chairman & Managing Director of the Company for a further period of 5 years with effect from the 18th day of August, 2003 upto 17th day of August,

2008, on remuneration and terms and conditions as contained in the Agreement to be entered into between the Company and Shri Shiv Kumar Garg, Chairman & Managing Director, the draft whereof is placed before the meeting and is initialled by the Chairman hereof for the purpose of identification, which Agreement is hereby specifically sanctioned/approved with the power to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee, which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment including remuneration and other terms and conditions, as may be required by the applicable laws/ prescribed authorities, if any, and agreed to between the Board and Shri Shiv Kumar Garg."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto."

**"RESOLVED FURTHER THAT**, in the event of absence or inadequacy of profits in any financial year or years, the aforesaid remuneration including perquisites shall be deemed to be the minimum remuneration payable to the Managing Director subject to the condition that the aggregate value of the salary and perquisites as mentioned above shall be restricted to the ceiling limits applicable on the Company as prescribed in Paragraph 1(A) of Section-II of Part II of Schedule XIII to the Companies Act, 1956."

8. To consider and, if thought fit, to pass with or without modification(s), the following Resolutions as Special Resolutions:

**"RESOLVED THAT** the consent of the Company be and is hereby accorded to the delisting of Equity Shares of the Company from the Delhi Stock Exchange Association Limited, Delhi, in accordance with the provisions of Clause 5 and all the other applicable Clauses, if any, of the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003, Companies Act, 1956, Securities Contracts (Regulation) Act, 1956, Listing Agreements and all other applicable laws, rules, regulations and guidelines (including any statutory modifications(s) or re-enactment thereof





## Eldeco Housing And Industries Limited

for the time being in force and as may be enacted hereafter) and subject to such approvals, permissions and sanctions as may be necessary for this purpose."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof for the time being exercising the powers conferred by the Board) be and is hereby authorised to take all the necessary steps in this regard and to do all such acts, deeds matters and things and, to execute all such deeds, documents, writings as it may in its absolute discretion deem necessary, proper, desirable or expedient and for this purpose to authorise any of its Directors or the Company Secretary of the Company or any other person, whom the Board, consider suitable to do the various acts, deeds and things required to be done in this behalf."

By order of the Board  
For **Eldeco Housing & Industries Ltd.**

Place : Lucknow

Dated : 8th November, 2003

**Valbhav Mohan**  
Company Secretary

### NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more PROXY(IES) to attend and, on a poll, to vote instead of himself and the PROXY need not be a member of the Company. The PROXY Form must reach the Registered Office of the Company at First Floor, Pragati Kendra, Kapoorthala Complex, Aliganj, Lucknow, not less than 48 hours before the time fixed for holding the meeting.
2. An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the special business to be transacted at the meeting is annexed hereto.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed on 30th day of December, 2003.
5. Members/Proxies are requested to bring the admission slips alongwith their copies of Annual Reports to the Meeting.

6. Members desiring any information on the Accounts are requested to write to the Company at its Registered Office at First Floor, Pragati Kendra, Kapoorthala Complex, Aliganj, Lucknow, giving at least seven days time before the date of Annual General Meeting to enable the management to collect and keep the information ready.
7. Members are requested to notify any change in their address/mandate/bank details immediately to the Company's Registered Office at the aforesaid address.
8. Shareholders are requested to provide the Bank Account details i.e., Name of the Branch and Account No. to the Company. This measure is intended to avoid fraudulent encashment/misuse/ theft of warrants in transit.
9. Pursuant to provisions of Section 205C of the Companies Act, 1956, the amount of dividends for the financial years 1995-96 onwards, remaining unclaimed for a period of seven years from the date of payment, shall be transferred to the Investors Education and Protection Fund. The said dividend once transferred to Investors Education and Protection Fund will not be refundable to any shareholder, hence, **shareholders are requested to claim the said unpaid dividends from the Company before it falls due for transfer to the aforesaid fund.**

**Information in respect of such unclaimed dividend when due for transfer to the said fund is given below:-**

Financial Year ended	Rate of dividend	Date of declaration of dividend	Last date for claiming unpaid dividend	Last date for transfer to IEP Fund
31.3.1996	5%	30.12.1996	16.02.2004	17.03.2004
31.3.1997	5%	27.10.1997	14.12.2004	13.01.2005
31.3.1998	5%	12.10.1998	29.11.2005	29.12.2005
31.3.1999	10%	15.11.1999	02.01.2007	01.02.2007
31.3.2000	10%	15.11.2000	21.12.2007	20.01.2008
31.3.2001	10%	29.11.2001	04.01.2009	03.02.2009
31.3.2002	10%	30.12.2002	04.02.2010	06.03.2010

10. All documents referred to in the accompanying notice and explanatory statements are open for inspection at the registered office of the Company on all working days, except Saturdays and holidays, between 11.00 a.m. and 2.00 p.m. upto the date of the ensuing Annual General Meeting.



# Eldeco Housing And Industries Limited

## EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

### ITEM NO. 7

The present term of office of Shri Shiv Kumar Garg as Chairman and Managing Director expired on the 17th day of August, 2003. Subject to the shareholders approval, the Board of Directors at its meeting held on the 30th day of July, 2003 re-appointed Shri Shiv Kumar Garg as the Managing Director of the Company for a further period of five years from the expiry of his respective term, on the same remuneration as was previously approved by the shareholders at the preceeding Annual General Meeting of the Company.

The broad particulars of remuneration payable to and the terms of the appointment of Shri Shiv Kumar Garg are as under:-

- (1) Salary at the rate of Rs.50,000.00 per month. Annual increment in salary, not exceeding Rs.5,000.00 per month as may be sanctioned by the Board, will be effective from 1st April of each year.

- (2) In addition to the salary the Managing Director shall also be entitled to the following perquisites and allowances :-

(i) **GAS, ELECTRICITY, WATER AND FURNISHINGS:**

The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income Tax Rules, 1962.

(ii) **MEDICAL REIMBURSEMENT:**

Expenses incurred for self and his family.

(iii) **LEAVE TRAVEL CONCESSION:**

Leave as per rules of the Company. Leave Travel Concession for self and family once in a year incurred in accordance with the rules of the Company.

(iv) **CLUB FEES:**

Fees of clubs subject to a maximum of two clubs.

(v) **PERSONAL ACCIDENT INSURANCE:**

Personal Accident Insurance of an amount, the annual premium of which does not exceed Rs.10,000.00.

- (3) For the purpose of calculating the above ceiling, perquisites will be evaluated as per Income Tax Rules, 1962, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

Where in any financial year during the tenure of the Managing Director, the Company has not made any profit or its profits are inadequate, the remuneration aforesaid, shall be the minimum remuneration payable to the Managing Director by way of salary and perquisites and shall be restricted to the ceiling limits applicable on the Company as prescribed in Paragraph 1(A) of Section-II of Part II of Schedule XIII to the Companies Act, 1956.

- (4) In addition to the aforesaid, the Managing Director shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling limit for minimum remuneration as above.

(i) **CONTRIBUTION TO PROVIDENT FUND AND SUPERANNUATION FUND:**

Company's contribution towards Provident Fund and Super Annuation Fund or Annuity Fund to the extent these either singly or together are not taxable under the Income-Tax Act, 1961.

(ii) **GRATUITY:**

Gratuity payable as per the rules of the Company not exceeding one half month's salary for each completed year of service.

- (5) The Managing Director shall also be entitled for the following benefits :

(i) **CAR:**

Provision of car for use of Company's business purposes. The use of car for private purposes shall be billed by the



## Eldeco Housing And Industries Limited

Company. The use of Company's car for business purposes will not be considered as a perquisite.

### (ii) TELEPHONE:

Mobile Phone & provision of telephones at residence will not be considered as a perquisite but personal long distance calls shall be billed by the Company.

### (iii) ENTERTAINMENT EXPENSES:

Re-imbursement of entertainment expenses actually and properly incurred for the business of the Company subject to a reasonable ceiling as may be fixed from time to time.

Mr. Shiv Kumar Garg shall not be entitled to sitting fees for attending meetings of the Board or any committee or committees thereof.

The terms and conditions as set out in the draft agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount that can be paid to Mr. Shiv Kumar Garg as the Managing Director in accordance with Schedule XIII to the Companies Act or any amendments made hereafter in this regard.

The agreement may be terminated by either party by giving the other party 3 months' notice in writing of such termination or the Company paying 3 months' remuneration in lieu of such notice.

In compliance of Section 309 of the Companies Act, 1956, the terms of the re-appointment of the Managing Director are now being placed before the Members for their approval.

The draft agreement setting out more fully the terms of re-appointment of Mr. Shiv Kumar Garg will be available for inspection by any member at the Registered Office of the Company between 11 a.m. and 2 p.m. on any working day of the Company, except Saturdays and holidays, upto the date of the ensuing Annual General Meeting.

Mr. Shiv Kumar Garg, Mr V.K. Garg and Mr. Manoj Singhal Directors are deemed to be concerned or interested in the said Resolution. None of the other Directors are in any way concerned or interested in the said resolution.

### ITEM NO. 8

The Company's equity shares are presently listed at The Stock Exchange, Mumbai, The Delhi Stock Exchange Association Limited, Delhi and the Uttar Pradesh Stock Exchange Association Limited, Kanpur.

Keeping in view the insignificant volume of transactions, and a part of the overall review of the efficiency of our operations and also with a view to cut down avoidable overheads, the Company at the Annual General Meeting held on the 15th day of November, 1999 consented to get the Company's shares delisted from the Delhi Stock Exchange and accordingly delisting application was filed.

The Company has received a letter from Delhi Stock Exchange with instructions to comply with the latest SEBI Guidelines 2003 for de-listing according to which prior approval from the shareholders by way of special resolution is again required to be obtained to effect delisting of the Company's shares and a Notice is published in a leading news paper to this effect, hence this proposal is moved. This is not likely to affect your interest in general, since your Company's shares continue to be listed on U.P. Stock Exchange Association Ltd., Kanpur and The Stock Exchange, Mumbai which has terminals nationwide.

Your Directors recommend the special resolution for approval of the members.

None of the Directors of the Company, is in any way, concerned or interested in the resolution.

By order of the Board  
For Eldeco Housing & Industries Ltd.

Place : Lucknow  
Dated : 8th November, 2003

Vaibhav Mohan  
Company Secretary



# Eldeco Housing And Industries Limited

## DIRECTORS' REPORT

### To the Members,

The Directors of your Company have pleasure in presenting their Eighteenth Annual Report on the business and operations of the Company together with the Audited Accounts of the Company, for the year ended 31st March 2003 :-

### FINANCIAL RESULTS

The financial results for the year are as under :

PARTICULARS	(Rs. in lacs)	
	For the year ended 31st March, 2003	For the year ended 31st March, 2002
Turnover & Other Income	3287.01	3362.58
Profit before dep. & taxes	323.38	239.52
Less : Depreciation	17.11	16.77
Profit before taxation	306.27	222.75
Less : Provision for taxation		
- Current	64.00	67.00
- Deferred	0.10	0.04
Profit after tax	242.17	155.71
Previous Balance in Profit and Loss Account	166.80	58.52
Adjustments related to previous years	30.52	2.75
Profit available for appropriation	378.45	211.47
Less: Proposed Dividend	19.67	19.67
Tax on Proposed Dividend	2.52	Nil
Transfer to General Reserve	Nil	25.00
Balance in Profit & Loss Account	356.26	166.80
Earnings per share (Rs.)	12.31	7.92
Dividend per share (Rs.)	1.00	1.00

### REVIEW OF OPERATIONS :

Your Directors are pleased to report performance of the business operations as follows:-

#### i. Turnover :

During the year under review, the Company recorded a turnover and other income of Rs.3287.01 lacs as against Rs.3362.58 in 2001-2002 registering a marginal decrease of 2.25%.

#### ii. Profitability :

The Company has earned Profit before depreciation and tax amounting to Rs. 323.38 lacs as compared to Rs. 239.52 lacs in the preceding year. After providing for interest, depreciation and taxation amounting to Rs. 163.42 lacs (previous year Rs.130.68 lacs) the balance available for

appropriation, after adding tax adjustments relating to earlier years and surplus brought forward from the previous year is Rs. 378.45 lacs (previous year Rs. 211.47 lacs). The increase in profitability is approx 35.02% as compared to the preceding year.

#### iii. Business Prospects :

During the year under review the Company completed and handed over three projects viz., Mughal Apartments, Agra, Eldorado Apartments, Kanpur and Ashray Enclave, Lucknow. Udyan-I and Suraksha Enclave at Lucknow are also nearing completion. Work on remaining projects is also going as per schedule.

### FUTURE OUTLOOK :

During the first quarter of the current year the Company has recorded a sales turnover of Rs. 619.98 lacs as against Rs.604.19 lacs, in the first quarter turnover in the preceding year.

During this period the Company launched two new projects with overwhelming customer response and one project is due to be launched in the near future.

The Company has tied up several new projects in Lucknow with an estimated value of more than Rs. 200 Crores which will be launched in the ensuing years and will add up considerably to the turnover and profitability of the Company. With the ongoing projects and new projects in hand your directors are hopeful to maintain the growth trend during the ensuing years.

### DIVIDEND :

Your Directors propose to maintain an Equity Dividend of 10% for the financial year ended on 31st March, 2003.

The Dividend, if approved by you at the forthcoming Annual General Meeting will absorb Rs. 19.67 lacs.

### UNSECURED OPTIONALLY CONVERTIBLE BONDS :

The Company had, during the financial year 1997-98 raised a sum of Rs. 50.10 lacs by way of 17.5% Unsecured Optionally Convertible Bonds, having maturity of 17 months and 25 days, out of which bonds for Rs. 0.30 lacs are unclaimed. The Company has issued several reminders to the concerned bond holders to seek their redemption but is not receiving any response from them.

### ACCEPTANCE OF DEPOSITS :

As at 31st March, 2003 the Company held Fixed Deposits of Rs. 232.20 lacs from the Public, Shareholders. However, the deposit for Rs. 6.70 lacs, due for repayment on or before 31st March, 2003 were not claimed by depositors as on that date. However, the same have since been renewed or repaid.

### DIRECTORS :

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company Shri N.K.Sharma, Shri J.P.Bhargava and Shri Arvind Bajaj are





# Eldeco Housing And Industries Limited

due to retire by rotation at the ensuing Annual General Meeting and are eligible for re-appointment.

## DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors report to the members of the Company that, to the best of their knowledge and belief:-

- i. in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures.
- ii. the Directors had selected such accounting policies and applied them consistently and made judgements 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 the end of the financial year and of the profit or loss of the Company for that period.
- iii. the Directors had 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.
- iv. the Directors had prepared the annual accounts on going concern basis.

## AUDITORS' APPOINTMENT :

M/s M.K. Tandon & Co., Chartered Accountants retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

## AUDITORS' REPORT :

Auditors in their report for the year ended 31st March, 2003 have referred to non-provision of depreciation on leasehold land and applicability of AS7. The Company does not foresee their useful life as limited and intends to get the leasehold land converted into free hold whenever possible, and therefore no depreciation in respect therefore has been provided. The AS7 is in respect of accounting for construction contracts, the Company has accounted for its self promoted projects on the basis of the aforesaid standard with suitable modifications necessitated on account of difference in construction contracts and self promoted projects.

All other remarks of the auditors are self explanatory and are suitably explained in notes to the accounts.

## LISTING OF SECURITIES :

The Company's Equity Shares are listed at The Stock Exchange, Mumbai, The Delhi Stock Exchange Association Limited, Delhi and The Uttar Pradesh Stock Exchange Association Limited, Kanpur. The Company has paid listing fees to Stock Exchanges at Mumbai and Kanpur.

The Company consented to delist its shares from The Delhi Stock Exchange, where the same are hardly traded at its fourteenth Annual General Meeting accordingly the delisting application was moved which is pending since long. During the ensuing year the Company has received a letter from

Delhi Stock Exchange requiring therein comply with the new SEBI Guidelines, 2003, for delisting of shares in compliance to which a fresh special resolution is being proposed for which approval of members is sought.

## SECRETARIAL COMPLIANCE CERTIFICATE:

The Board of Directors of the Company has appointed M/s Rajeev Goel & Associates, a firm of Company Secretaries in Practice, for undertaking the Compliance Certification work for the year ending 31st March, 2003 in terms of proviso to sub-section (1) of Section 383-A of the Companies Act, 1956. The Compliance Certificate from them is annexed with this Report.

## CORPORATE GOVERNANCE :

The Securities & Exchange Board of India had introduced a code of Corporate Governance for implementation by the listed Companies by an amendment to the Listing Agreement. Since the paid up capital of the Company is less than Rs. 3 crores, the aforesaid guidelines are not applicable to your Company. However, your Directors are endeavouring to practice the guidelines in your Company.

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

Your Company has always focussed on energy conservation as a key component of its overall strategy for remaining competitive by maintaining overall energy costs below comparable costs for its peer group. Your Company is continuously working towards conserving energy and optimising its usage in all aspects of its operations. The Company is yet to undertake Research & Development activities and Development of Technology in the area of construction activities.

During the year under review, your Company does not have any Foreign Exchange Earning or Outgo.

## PARTICULARS OF EMPLOYEES :

There was no employee in receipt of remuneration in excess of the limits prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended.

## ACKNOWLEDGEMENTS :

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Directors also place on record their appreciation of, the devoted services of its employees, customers, contractors and suppliers for their continued assistance and co-operation.

For and on behalf of the Board

Place : LUCKNOW  
Dated : 8th November, 2003

**S. K. Garg**  
Chairman & Managing  
Director





## Eldeco Housing And Industries Limited

### Annexure To Directors' Report Secretarial Compliance Certificate

To,  
The Members of  
Eldeco Housing & Industries Limited

We have examined the registers, records, books and papers of **ELDECO HOUSING AND INDUSTRIES LTD** (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder, audited annual accounts, Auditors' Report on the annual accounts and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2003. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained registers as stated in ANNEXURE:A to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in ANNEXURE:B to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder save as mentioned in the aforesaid ANNEXURE:B.
3. The Company is a public limited company and has the minimum prescribed paid-up capital.
4. The Board of Directors duly met 14 times on 27.4.2002, 18.5.2002, 19.6.2002, 29.7.2002, 19.8.2002, 23.9.2002, 1.10.2002, 19.10.2002, 30.10.2002, 30.11.2002, 18.12.2002, 30.12.2002, 31.1.2003 and 10.3.2003 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed, in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from 16th November, 2002 to 30th November, 2002 (both days inclusive). Six days prior notice by advertisement was given instead of seven days as provided under section 154 of the Act. There were no debentures in the Company.
6. The annual general meeting for the financial year ended on 31st March, 2002 was held on 30th November, 2002 (ROC extension was obtained u/s 166 to hold AGM upto 30.11.2002) after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year.
8. The Company has not advanced any loans to its directors and/or persons or firms or companies referred to in section 295 of the Act.
9. The Company has not entered into any contract falling under section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. There was no case falling under section 314 of the Act.
12. The Company has not issued any duplicate share certificate during the financial year.
13.
  - i. The Company has delivered all certificates on allotment of shares and on lodgement thereof for transfer etc. in accordance with the provisions of the Act.
  - ii. The Company has deposited the amount of final dividend declared in a separate bank account 5.12.2002 which is within 5 days from the date of declaration of such dividend.
  - iii. The Company has posted dividend warrants within a period of 30 days from the date of declaration. Instructions were given to change the nomenclature of the dividend account with the Syndicate Bank, Lucknow to Eldeco Housing and Industries Ltd - Unpaid Dividend Account 2001-2002 with effect from 5th January, 2003 for balance amount remained unclaimed/unpaid.
  - iv. The Company was not required to transfer any amount on account of un-paid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained un-claimed or un-paid for a period of seven years to the Investor Education and Protection Fund.
  - v. The Company has duly complied with the requirements of section 217 of the Act except disclosure of particulars of conservation of energy.
14. The Board of Directors of the Company is duly constituted. Re-appointments of Directors retiring by rotation have been duly made.



## Eldeco Housing And Industries Limited

15. The Company has not appointed any managing director, whole time director or manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company obtained approval of the Registrar of Companies, Kanpur for extension of time to hold annual general meeting for the financial year ended 31.3.2002 upto 30.11.2002.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not redeemed any preference shares or debentures during the financial year.
22. The Company was not required to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has complied with the provisions of sections 58A & 58AA read with the Companies (Acceptance of Deposit) Rules, 1975, the applicable Directions issued by the Reserve Bank of India or any other authority in respect of deposits accepted and renewed during the financial year. The Company has filed Statement in Lieu of Advertisement with the Registrar of Companies, Kanpur on 18.11.2002. The Company has also filed Return of Deposits with the Registrar of Companies, Kanpur and the Reserve Bank of India, Mumbai on 26.6.2002.
24. The amount borrowed by the Company from directors, members, public, financial institutions, banks and others during the financial year ended 31.3.2003 were within the borrowing limits of the Company.
25. The Company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to the Authorised Share Capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under review.
31. There was no prosecution initiated against or show cause notice received by the Company during the financial year under the Act.
32. The Company has not received any amount as security from its employees in terms of section 417(1) of the Act.
33. Since the Company has not constituted any provident fund under section 418 of the Act, provisions of section 418 are not applicable.

For **RAJEEV GOEL & ASSOCIATES**  
COMPANY SECRETARIES

**RAJEEV K. GOEL**  
LLB, FCS

Place : New Delhi  
Date : 8th November, 2003

C P No. : 2571

### ANNEXURE: A

#### REGISTERS MAINTAINED BY THE COMPANY

1. Register of Members (u/s 150)
2. Minutes Book of the meetings of the Board of Directors and Committees thereof (u/s 193)
3. Minutes Book of General Body Meetings of the Members (u/s 193)
4. Copies of Annual Returns (u/s 159)
5. Register of Particulars of Directors, Managing Director, Manager and Secretary (u/s 303)
6. Register of Directors Share holding (u/s 307)
7. Register of contracts, companies and firms in which Directors are interested (u/s 301)
8. Register of Charges u/s 143 and copies of Instruments creating charge u/s 136
9. Register of Deposits u/s 58A read with the Companies (Acceptance of Deposit) Rules, 1975
10. Register of Loan & Investments etc. (u/s 372A)
11. Register of Share Transfer