



ANNUAL
REPORT
2014-15

● BOARD OF DIRECTORS ●

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

Company Secretary

Mr. Anuj Ahluwalia

Chief Financial Officer

Mr. Sushil Dutt Mishra

Statutory Auditor

M/s Doogar & Associates

Chartered Accountants

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

Registrar and Share Transfer Agent

M/s Skyline Financial Services Pvt. Ltd.

D-153A, 1st Floor, Okhla Industrial Area,

Phase-I, New Delhi – 110 020.

Ph. : 011-26812682-83

Stock Exchanges where Company is Listed

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai – 400 001

U.P. Stock Exchange Limited

Padam Towers, 14/113, Civil Lines

Kanpur – 208 001

Bankers

State Bank of India

Punjab National Bank

ICICI Bank

Registered Office

S-16, Second Floor, Eldeco Station 1,

Site No. 1, Sector 12, Faridabad,

Haryana-121007

Corporate Office

2nd Floor, Eldeco Corporate Chamber-I,

Vibhuti Khand, Gomti Nagar,

Lucknow – 226 010

Divisions

- Virendra Smriti Complex, First Floor, 15/54-B, Civil Lines, Kanpur – 208 001
- 201-212, 2nd Floor, Splendor Forum, District Centre, Jasola, New Delhi- 110 025

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NOTICE

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

ORDINARY BUSINESS

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

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

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

SPECIAL BUSINESS

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

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

6. To consider, and if thought fit, to pass the following resolutions, with or without modification(s) as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) & provisions of the Articles of Association of the Company and other applicable provisions and subject to the approval of the Central Government, the consent of the Shareholders of the Company be and is hereby given for the payment of remuneration of Rs 50,00,000/- p.a. (Rupees Fifty Lacs Only) to Mr. Pankaj Bajaj, Managing Director of the Company w.e.f. 1st April, 2015.

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

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

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

Date: 11th August, 2015
Place: New Delhi

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

Anuj Ahluwalia
Company Secretary

NOTES

1. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 19th September, 2015 to Friday, 25th September, 2015 (both days inclusive).
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of member(s).

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable

4. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request receiving directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
5. The amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred Rs. 1, 11,429/- being the unpaid and unclaimed dividend amount pertaining to Dividend 2007 to the Investor Education and Protection Fund of the Central Government.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any members as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Electronic copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 is being sent in the permitted mode.
9. The Company has paid the Annual Listing Fee for the financial year 2015-16 to the Bombay Stock Exchange Limited whereas Uttar Pradesh Stock Exchange Limited has not raised an invoice for the financial year 2015-2016 on which the Company's Securities are presently listed.
10. Voting through electronic means
 - I. In compliance with provisions of Clause 35B of the Listing Agreement read with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, the Company is providing the shareholders facility to

exercise their right to vote on Resolutions proposed to be considered at the forthcoming Annual General Meeting by electronic means and the business may be transacted through remote e-voting platform provided by Central Depository Services (India) Limited (CDSL).

- II. That the facility for voting, through Ballot Paper shall also be made available at the Meeting & Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.
- III. That the Members who have cast their vote by remote e-voting prior to the Meeting may also attend the meeting but shall not be entitled to cast their vote again.

The process and manner for e-voting are as under:

- i) The voting period **begins on 22nd September, 2015 (9:00 AM) and ends on 24th September, 2015 (5:00 PM)**. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **18th September, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The Shareholders should log on to the e-voting website **www.evotingindia.com**.
- iii) Click on "Shareholders." Tab.
- iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

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

- viii) After entering these details appropriately, click on **“SUBMIT”** tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for **Eldeco Housing and Industries Limited** on which you choose to vote.
- xii) On the voting page, you will see **“RESOLUTION DESCRIPTION”** and against the same the option **“YES/NO”** for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the **“RESOLUTIONS FILE LINK”** if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on **“SUBMIT”**. A confirmation box will be displayed. If you wish to confirm your vote, click on **“OK”**, else to change your vote, click on **“CANCEL”** and accordingly modify your vote.
- xv) Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on **“Click here to print”** option on the Voting page.
- xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Note for Non-Individual Shareholders & Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

11. The Voting Rights of the Members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date i.e. **18th September, 2015**.
12. A person whose name is recorded in the Registrar of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting through ballot paper.

13. M/s Kumar Gaurav Agarwal & Co., Chartered Accountants, New Delhi, has been appointed as the **Scrutinizer** to scrutinize the e-voting process in a fair and transparent manner.
14. The Chairman shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting, with the assistance of Scrutinizer, by use of “ballot paper” or “polling paper” for all those Members who are present at the annual general meeting but have not cast their votes by availing the remote e-voting facility.
15. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses , not in the employment of the Company and shall make not later than three days of conclusion of the AGM , a consolidated Scrutinizer’s Report of the total votes cast in favour or against , if any , to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.
16. The Results along with the Scrutinizer’s Report shall be placed on the Company’s website www.eldecogroup.com and on the website of CDSL immediately after declaration of results and communicated to the Stock Exchanges.
17. All the documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hour between 11.00 am to 1.00 pm up to and including the date of Annual General Meeting.
18. As a measure of economy, copies of Annual Report will not be distributed at the venue of the Annual General Meeting. Members are, therefore, requested to bring their own copies of the Annual Report to the meeting.
19. In case you have any query relating to the enclosed Annual Accounts you are requested to send the same to the Company Secretary at the Registered Office of the Company at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready for replying at the meeting.

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

Item No. 5

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

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

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

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

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

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

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

Item No. 6:

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

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

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

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

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

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

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

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

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

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

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

I. GENERAL INFORMATION

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

II. INFORMATION ABOUT MR. PANKAJ BAJAJ

(1)	Background details	Mr. Pankaj Bajaj, the promoter of the Company has been serving Eldeco Housing & Industries Ltd. as the Managing Director. The company has grown from strength to strength under the stewardship of Mr. Pankaj Bajaj. He holds a B.Com (Hons.) degree from Shri Ram College of Commerce, Delhi University, and a Post Graduate Diploma in Management (PGDM) from Indian Institute of Management (Ahmedabad). He has been associated with the Company since 1996. He carries valuable and rich experience of more than 19 years in the Housing and Construction Business.
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