

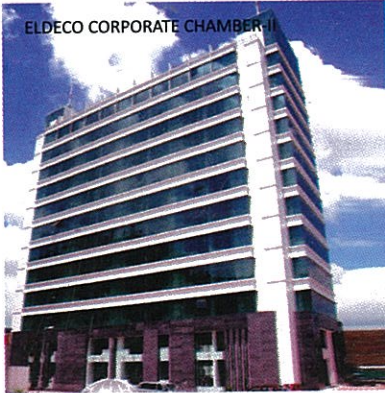
ELDECO SAUBHAGYAM



ELDECO ELEGANTE



ELDECO CORPORATE CHAMBER II



ELDECO SAMRIDHI



ELDECO SHAURYA



ANNUAL REPORT 2015-2016

● 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 Tewari	Director
Mr. Rahul Aggarwal	Director	Ms. Rupali Chopra	Director
Mr. Ashish Jain	Director		

Company Secretary

Ms. Naina Tandon

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

Bankers

State Bank of India

Punjab National Bank

ICICI Bank

HDFC 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, Jasola District Centre, New Delhi- 110 025

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NOTICE

Notice is hereby given that the **31st Annual General Meeting** of the Members of **M/s Eldeco Housing and Industries Limited** will be held on Friday, 02nd September, 2016 at 2:00 P.M. at Goldfinch Hotel, Suraj kund Road, Village Lakarpur, Sector-39, Faridabad, Haryana-121010, for transacting the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shrikant Jajodia (holding DIN: 00602511), who retires by rotation and being eligible offers himself for reappointment.
3. To confirm the interim dividend paid on Equity Shares during the financial year 2015-16.
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 2016-17, 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 2016-17.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to the provisions of Section 196 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) & provisions of Articles of Association of the Company and other applicable provisions, the consent of the Shareholders of the Company, be and is hereby accorded for re-appointment of Mr. Shiv Kumar Garg as the Whole-Time Director of the Company with effect from the 15th May, 2016 to 15th November, 2016.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) & provisions of Articles of Association of the Company and other applicable provisions and subject to the approval of Central Government, if required, the consent of the Shareholders of the Company, be and is hereby accorded for payment of following remuneration to Mr. Shiv Kumar Garg with effect from 1st October, 2015 to 31st day of May, 2016:

(A) **Salary:** Rs. 3,00,000 (Rupees Three Lakhs Only) per month.

(B) **Perquisites :**

- (i) **Gas Electricity, Water and Furnishings:** Expenditure incurred by the Company on providing gas, electricity, water and furnishings, valued as per the Income Tax Rules, 1962.
- (ii) **Medical Reimbursement:** Expenses incurred for self and his family.
- (iii) **Security:** Expenses incurred for provision of security guards at the residence.
- (iv) **Leave Travel Concession:** Leave as per the rules of the Company. Leave Travel Concession for self and family once in a year incurred in accordance with the rules of the Company.

- (v) **Club Fees:** Fees of clubs subject to a maximum of two clubs.

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

RESOLVED FURTHER THAT the following perquisites payable to Mr. S. K. Garg will not be included in the aforesaid remuneration:

- (a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or pit together are not taxable under the Income Tax Act, 1961;
- (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;

RESOLVED FURTHER THAT payment/re-imbursement of telephone and/or mobile phone(s) bills, conveyance, fuel expenses or in specific, the Company inter-alia shall make payment/reimburse for the following:

Car: Provision of Car for use of Company's business purpose. The use of Company's Car for business purposes will not be considered as a perquisite. The Company shall bill the use of car for private purposes.

Telephone: Mobile Phone & provision of telephones at residence will not be considered as a perquisite and the Company shall bill personal long distance calls made.

Entertainment expenses: Reimbursement of entertainment expenses actually and properly incurred for the business of the Company, subject to a responsible ceiling as may be fixed from time to time.

RESOLVED FURTHER THAT Mr. Garg shall not be entitled for sitting fees for attending meeting for the Board of Directors or any Committee(s) thereof.

RESOLVED FURTHER THAT in the event of loss, absence or inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration.

RESOLVED FURTHER THAT Board of Directors and Company Secretary of the Company, be and are hereby jointly/severally authorized to take all necessary steps to give effect to the aforesaid resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 196 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) & provisions of Articles of Association of the Company and other applicable provisions and subject to the approval of the Central Government, if required, the consent of the Shareholders of the Company, be and is hereby accorded for re-appointment of Mr. Pankaj Bajaj as the Managing Director of the Company for the period of five years commencing from the 15th day of May, 2016.

RESOLVED FURTHER THAT Board of Directors and Company Secretary of the Company, be and are hereby jointly/severally authorized to take all necessary steps to give effect to the aforesaid resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act read with Companies (Incorporation) Rules, 2014, whereby a document may be served on any member by the Company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the Shareholders of the Company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the

Company post the dispatch of such document by the Company to the shareholder.

RESOLVED FURTHER THAT Board of Directors and Company Secretary 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

By order of the board
For Eldeco Housing and Industries Ltd

Date: 19th July, 2016
Place: New Delhi

Naina Tandon
Company Secretary

NOTES

1. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 27th August, 2016 to Friday, 02nd September, 2016 (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. 2, 27, 216/- being the unpaid and unclaimed dividend amount pertaining to Dividend 2008 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 2015-16 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 2015-16 is being sent in the permitted mode.
9. The Company has paid the Annual Listing Fee for the financial year 2016-17 to the Bombay Stock Exchange Limited on which the Company's Securities are presently listed.
10. Voting through electronic means
- I. In compliance with provisions of regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements), regulations, 2015, 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 **30th August, 2016 (9:00 AM)** and ends on **01st September, 2016 (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 **26th August, 2016**, 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	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.
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. **26th August, 2016**.
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 the Members of the Company at their 26th Annual General Meeting of the Company held on 24th September, 2011 re-appointed Mr. Shiv Kumar Garg as the Whole-Time Director and designated him as Executive Chairman of the Company for the period of five years commencing from 15th May, 2011 and his terms has expired on 14th May, 2016.

It is further informed that Members of the Company at their 29th Annual General Meeting of the Company held on 26th September, 2014, inter alia, approved payment of remuneration of Rs. 3,00,000/- per month to Mr. Shiv Kumar Garg with effect from 1st October, 2014 till 30th September, 2015 alongwith perquisites and reimbursements.

It is further informed that presently the age of Mr. S.K. Garg is 74 years and in pursuant to the proviso to Section 196(3)(a) of the Companies Act, 2013, a person who has attained the age of 70 years may be appointed as managing director, whole time director or manager, subject to the approval of the shareholders by special resolution.

It is further informed that Mr. S.K. Garg is the promoter and founder of ELDECO group and has been serving the Company since inception and has wide and rich experience of 55 years in Real Estate and Construction industry. He is a diploma holder in Civil and Rural Engineering and has also worked as lecturer in polytechnic as consulting engineer.

It is further informed that considering vast and diversified experience of Mr. S.K. Garg, it is proposed to (i) pay him the proposed remuneration with effect from 1st October, 2015 to 31st May, 2016 and (ii) re-appoint him as the Whole-Time Director of the Company with effect from the 15th May, 2016 to 15th November, 2016.

It is further informed that the aforesaid remuneration and re-appointment of Mr. Shiv Kumar Garg was recommended by the Nomination and Remuneration Committee at their Meetings held on 5th November, 2015 and 11th July, 2016 respectively.

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

No Director, Key managerial personnel or their relatives, except Mr. Shiv Kumar Garg, to whom the resolution relates, is interested or concerned in the proposed resolution.

Details as required under schedule V of the companies Act 2013

GENERAL INFORMATION

Nature of Industry:-

ELDECO Housing and Industries Ltd is engaged in the business of Real Estate.

Date or expected date of commencement of commercial production

The Company is already in existence and is in operation since July 1985.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not Applicable

INFORMATION OF DIRECTOR

Background details:-

Mr. Shiv Kumar Garg, the promoter of the Company has been serving Eldeco Housing & Industries Ltd. as the Executive Chairman. He is a Diploma holder in Civil and Rural Engineering and has also worked as lecturer in polytechnic as consulting engineer. He has wide and rich experience of 55 years in Real Estate and Construction industry.