

Date: 15.05.2023

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: Outcome of the Meeting of the Board of Directors held on Monday, May 15, 2023**

**Ref: Regulation 30, 33 & other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations")**

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. Monday, May 15, 2023 *inter-alia* considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI Listing Regulations, the Board considered and approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023 both on Standalone and Consolidated basis along with the Statement of Assets and Liabilities and the Statement of cash flow as on that date.

The abovementioned results have been duly reviewed by the Audit Committee and audited by M/s Doogar & Associates, Chartered Accountants, Statutory Auditor of the Company.

The copies of the aforesaid Financial Results along with the Auditors' Report thereon and Declaration on Unmodified Opinion on the Audit Reports on Financial Results, both on Standalone and Consolidated basis, are enclosed herewith.

Arrangements have also been made for publication of the aforesaid financial results in Newspapers, as per the requirement of Regulation 47 of the SEBI Listing Regulations.

Please note that the aforesaid financial results shall also be available on the Company's website at [www.eldecogroup.com](http://www.eldecogroup.com)

2. The Board considered and recommended a final dividend for the financial year 2022-2023, at the rate of 400% i.e. Rs. 8/- per equity share of face value of Rs. 2/- each which shall be paid, subject to the approval of the shareholders in the ensuing Annual General Meeting (AGM) of the Company.

The Dividend for the financial year ended March 31, 2023, if declared, at the ensuing Annual General Meeting, will be paid to the shareholders, within 30 days from the date of declaration.

3. Re-appointment of M/s R K Tandon & Associates, Company Secretaries and Corporate Consultants as the Secretarial Auditor of the Company for the financial year 2023-2024.
4. Re-appointment of M/s Seth & Associates, Chartered Accountants as the Internal Auditor of the Company for the financial year 2023-2024.
5. Acquisition of 18,061 equity shares (i.e. 100% shareholding) of Surya Season Foods Private Limited incorporated under Companies Act, 1956 having its registered office at 2<sup>nd</sup> Floor, Eldeco Corporate

**Eldeco Housing & Industries Ltd.**

Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow, UP -226010, thereby making it a wholly owned subsidiary of the Company.

The disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in '**Annexure-A**' attached below.

The above information is also being disclosed on the website of the Company at [www.eldecogroup.com](http://www.eldecogroup.com)

The Board Meeting commenced at 1:00 p.m. and concluded at 4.40 p.m.

You are requested to take the above information on record.

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

**Chandni Vij**  
**Company Secretary**  
**Mem. No. : A46897**

**Encl:**

- 1) Annexure-A for disclosure in terms of Regulation 30 of SEBI Listing Regulations;
- 2) Audited Annual Financial Results;
- 3) Statement of Assets & Liabilities;
- 4) Cash Flow Statement;
- 5) Auditors' Report on Financial Results;
- 6) Declaration on Unmodified Opinion.

## Annexure -A

S. No.	Particulars	Responses
1.	Name of the Target Entity, details in brief such as size, turnover etc.	Name: Surya Season Foods Private Limited CIN: U15205UP1988PTC009899 Registered Office: Eldeco Corporate Chamber-1, 2 <sup>nd</sup> Floor, Vibhuti Khand, Gomti Nagar, Lucknow-226010 UP Net worth (Size) as on 31.03.2022- Rs. 192.32 lakhs Turnover(2021-2022)- Rs. 0.94 lakhs Type: Unlisted entity
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction is a related party transaction and is being done at arm's length. The value/ price of the shares has been derived, on the basis of report obtained from an Independent valuer.
3.	Industry to which the entity being acquired belongs	Real Estate.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The target entity is involved in the business of real estate. With this acquisition, the target entity will become wholly owned subsidiary of Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6.	Indicative time period for completion of the acquisition	Since the Company has to acquire shares from various shareholders, for making it its wholly owned subsidiary company, therefore the tentative time period would vary between 75-90 days from the date of this Board Meeting held on May 15, 2023.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired	18,061 equity shares at Rs. 1068.79 /- each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	18,061 equity shares ( i.e. 100%) of total paid up capital of target entity.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Target Entity is involved in the business of Real Estate and construction. The Company was incorporated on 8 <sup>th</sup> August, 1988. <b>Turnover of last 3 years:</b> 2019-2020: Rs. 2.77 lakhs 2020-2021: Rs. 2.62 lakhs 2021-2022: Rs. 0.94 lakhs <b>Country in which the acquired entity has presence-</b> India



**STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**  
(Rs. in Lacs)

	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	(Unaudited)	Audited	Audited	Audited	Audited	(Unaudited)	Audited	Audited	Audited
1	<b>Income</b>										
a	Revenue from Operations	3,202.11	2,425.52	2,443.68	10,492.44	9971.13	3870.12	2,996.49	2,892.69	12,914.11	12,687.59
b	Other income	206.74	208.22	367.88	849.95	809.90	329.07	274.89	501.72	1,150.62	1,023.45
	<b>Total income</b>	<b>3,408.85</b>	<b>2,633.74</b>	<b>2,811.56</b>	<b>11,342.39</b>	<b>10,781.03</b>	<b>4,199.19</b>	<b>3,271.38</b>	<b>3,394.40</b>	<b>14,064.73</b>	<b>13,717.03</b>
2	<b>Expenses</b>										
a	Cost of Material Consumed, Construction & Other Related Project Cost	4,064.84	906.20	2,330.92	8,534.92	5,137.24	4934.14	1,361.53	4,238.87	11,054.98	7,273.40
b	Change in Inventories of Finished Goods, Project in Progress	(2,158.40)	(117.48)	(1,637.28)	(4,317.39)	(1,998.23)	(2,903.22)	(65.91)	(3,450.97)	(5,487.81)	(2,403.75)
c	Employee benefits expense	230.02	174.80	152.82	772.29	578.00	230.02	174.80	152.51	772.29	578.00
d	Finance cost	44.83	57.83	62.09	150.13	95.04	51.96	66.86	66.53	166.40	101.69
e	Depreciation and amortisation expense	17.31	16.52	15.42	67.03	66.06	17.33	16.81	15.44	67.93	67.24
f	Other expenses	(141.86)	367.29	338.39	1,284.12	1120.43	(200.47)	306.12	391.28	1,458.33	1,274.72
	<b>Total expenses</b>	<b>2,056.74</b>	<b>1,405.16</b>	<b>1,262.37</b>	<b>6,491.10</b>	<b>4,998.55</b>	<b>2,129.75</b>	<b>1,860.21</b>	<b>1,413.63</b>	<b>8,032.11</b>	<b>6,891.29</b>
3	<b>Profit before share or profit/(loss) of associates, exceptional items and tax</b>	<b>1,352.12</b>	<b>1,228.58</b>	<b>1,549.19</b>	<b>4,851.30</b>	<b>5,782.48</b>	<b>2,069.44</b>	<b>1,411.17</b>	<b>1,980.78</b>	<b>6,032.62</b>	<b>6,825.75</b>
4	<b>Share of profit of Associate</b>										
5	<b>Profit/(Loss) from operations before exceptional items (1-2)</b>	<b>1,352.12</b>	<b>1,228.58</b>	<b>1,549.19</b>	<b>4,851.30</b>	<b>5,782.48</b>	<b>2,069.44</b>	<b>1,411.17</b>	<b>1,980.78</b>	<b>6,032.62</b>	<b>6,825.75</b>
6	<b>Exceptional Items</b>										
7	<b>Profit/(Loss) before tax</b>	<b>1,352.12</b>	<b>1,228.58</b>	<b>1,549.19</b>	<b>4,851.30</b>	<b>5,782.48</b>	<b>2,069.44</b>	<b>1,411.17</b>	<b>1,980.78</b>	<b>6,032.62</b>	<b>6,825.75</b>
8	<b>Tax expense</b>										
a	Current tax	388.98	306.20	395.94	1,266.35	1464.48	573.03	352.59	517.98	1,569.25	1,737.44
b	Deferred tax	5.32	11.77	21.79	24.31	25.32	6.52	9.99	34.45	27.29	32.45
c	Earlier Year Taxes	-	-	-	-	-	(0.54)	-	(24.08)	(0.54)	(24.08)
	<b>Total Tax Expenses</b>	<b>394.30</b>	<b>317.97</b>	<b>417.73</b>	<b>1,290.66</b>	<b>1,489.80</b>	<b>579.02</b>	<b>362.58</b>	<b>528.35</b>	<b>1,596.01</b>	<b>1,745.81</b>
9	<b>Profit/(Loss) for the period</b>	<b>957.81</b>	<b>910.61</b>	<b>1,131.46</b>	<b>3,560.63</b>	<b>4,292.68</b>	<b>1,490.43</b>	<b>1,048.59</b>	<b>1,452.43</b>	<b>4,436.62</b>	<b>5,079.94</b>
10	<b>Other Comprehensive Income /(Loss)</b>										
	Items that will not be reclassified to profit or loss	6.07	0.13	(1.00)	6.27	0.27	6.07	0.07	3.57	6.27	5.15
	Tax impacts on above	(1.53)	0.03	0.25	(1.58)	(0.07)	(1.53)	(0.05)	(0.90)	(1.58)	(1.30)
	Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	Tax impacts on above	-	-	-	-	-	-	-	-	-	-
	<b>Total Other Comprehensive Income /(Loss)</b>	<b>4.54</b>	<b>0.16</b>	<b>(0.75)</b>	<b>4.69</b>	<b>0.20</b>	<b>4.54</b>	<b>0.02</b>	<b>2.67</b>	<b>4.69</b>	<b>3.85</b>
11	<b>Total comprehensive income /(Loss) (comprising profit/(Loss) after tax and other comprehensive income after tax for the period)</b>	<b>962.35</b>	<b>910.77</b>	<b>1,130.71</b>	<b>3,565.32</b>	<b>4,292.88</b>	<b>1,494.97</b>	<b>1,048.61</b>	<b>1,455.10</b>	<b>4,441.31</b>	<b>5,083.79</b>
12	<b>Net Profit attributable to</b>										
	Owners of the company	957.81	910.61	1,131.46	3,560.63	4,292.68	1,490.43	1,048.59	1,452.43	4,436.62	5,079.97
	Non-Controlling interest	-	-	-	-	-	-	-	-	-	(0.04)
13	<b>Other comprehensive income attributable to</b>										
	Owners of the company	4.54	0.16	(0.75)	4.69	0.20	4.54	0.02	2.67	4.69	3.85
	Non-Controlling interest	-	-	-	-	-	-	-	-	-	-
14	<b>Total comprehensive income attributable to</b>										
	Owners of the company	962.35	910.77	1,130.71	3,565.32	4,292.88	1,494.97	1,048.61	1,455.10	4,441.31	5,083.82
	Non-Controlling interest	-	-	-	-	-	-	-	-	-	(0.04)
15	<b>Paid-up equity share capital (Face Value of Rs. 2 each)</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>
16	<b>Earnings per share (before extraordinary items) (Not annualised) :</b>										
	Basic (Rs.)	9.74	9.26	11.51	36.21	43.66	15.16	10.66	14.77	45.12	51.66
	Diluted (Rs.)	9.74	9.26	11.51	36.21	43.66	15.16	10.66	14.77	45.12	51.66

**Eldeco Housing & Industries Ltd.**

**For Eldeco Housing & Industries Ltd.**  
*Pankaj Bajaj*  
**Pankaj Bajaj**  
Chairman cum Managing Director

**Regd. & Corp. Off. : Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow-226010**

**Tel.: 0522-4039999, Fax: 4039900 E-mail: eldeco@eldecogroup.co.in Website: www.eldecogroup.com**

**CIN : L45202UP1985PLC099376**



**Notes:**

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on May 15, 2023. The financial results for the quarter and financial year ended March 31, 2023 have been audited by the Statutory Auditors of the Company.
- 2 The standalone and consolidated financial results have been prepared in accordance with the principle and procedures of Indian Accounting Standards ("IND AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- 3 In line with the provisions of IND AS 108 – Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the group falls under activities of Real Estate, which is considered to be the only reportable segment by the management.
- 4 The Board has recommended a dividend @ 400% i.e. Rs. 8/- per equity share of face value of Rs. 2/- each for the financial year ended March 31, 2023 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
- 5 The figures for the last quarter of current and previous years are the balancing figures between the audited figures in respect of the full financial year and the published figures for nine months ended for respective years.
- 6 Previous period figures have been regrouped wherever necessary to confirm to the current period classification.
- 7 The standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2023 shall also be made available on the Company's website ([www.eldecogroup.com](http://www.eldecogroup.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

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

For Eldeco Housing & Industries Ltd.

Place : New Delhi  
Date : 15.05.2023

  
Pankaj Bajaj  
Chairman cum Managing Director

ELDECO HOUSING AND INDUSTRIES LIMITED				
Statement of Assets and Liabilities				
(Rs. in Lacs)				
Particulars	Standalone		Consolidated	
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
ASSETS	(Audited)	(Audited)	(Audited)	(Audited)
1 Non-current assets				
(a) Property plant and equipment	426.63	317.89	430.67	322.83
(b) Intangible assets	1.17	1.32	1.17	1.32
(c) Right of use Asset	158.58	201.83	158.58	201.83
(d) Goodwill	-	-	1,287.93	1,287.93
(e) Financial Assets				
(i) Investments	1,756.41	1,743.15	13.26	5.34
(ii) Loans	4,086.78	4,016.20	5,373.86	4,541.61
(iii) Other Financial Assets	489.56	455.68	490.41	456.53
(f) Deferred Tax Assets (Net)	8.18	34.07	-	25.43
<b>Total non-current assets</b>	<b>6,927.31</b>	<b>6,770.15</b>	<b>7,755.88</b>	<b>6,842.82</b>
2 Current assets				
(a) Inventories	18,592.68	14,304.41	26,022.98	20,600.30
(b) Financial Assets				
(i) Trade Receivables	293.03	610.49	297.06	615.03
(ii) Cash and Cash equivalents	9,875.25	12,279.05	14,162.22	15,713.65
(iii) Other Bank Balances	147.03	248.94	156.88	248.93
(iv) Other Financial Assets	764.90	680.62	1,013.78	861.94
(c) Other Current Assets	12,742.14	10,387.53	6,320.68	6,686.46
<b>Total Current Assets</b>	<b>42,415.04</b>	<b>38,511.03</b>	<b>47,973.60</b>	<b>44,726.31</b>
<b>TOTAL ASSETS</b>	<b>49,342.35</b>	<b>45,281.19</b>	<b>55,729.48</b>	<b>51,569.13</b>
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	196.66	196.66	196.66	196.66
(b) Other Equity	29,265.79	26,487.11	34,256.70	30,600.36
(c) Non Controlling Interest	-	-	-	(0.04)
<b>Total Equity</b>	<b>29,462.45</b>	<b>26,683.77</b>	<b>34,453.36</b>	<b>30,796.98</b>
LIABILITIES				
1 Non-current liabilities				
(a) Financial Liabilities				
(i) Lease Liabilities	162.10	210.56	162.10	210.56
(ii) Other Financial Liabilities	99.91	120.35	99.91	120.35
(b) Other Non Current Liabilities	56.97	46.66	56.97	46.66
(c) Deferred Tax Liability	-	-	3.44	-
(d) Provisions	89.93	62.03	89.93	62.03
<b>Total Non-Current liabilities</b>	<b>408.91</b>	<b>439.60</b>	<b>412.35</b>	<b>439.60</b>
2 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	46.07	46.07	46.07	46.07
(ii) Lease Liabilities	48.45	42.83	48.45	42.83
(iii) Trade Payables	1,120.57	1,127.75	1,718.27	1,744.78
(iv) Other Financial Liabilities	357.81	1,094.65	401.01	1,160.38
(b) Other Current Liabilities	17,883.07	15,843.34	18,469.45	17,233.88
(c) Provisions	15.02	3.18	15.02	3.18
(d) Current Tax Liabilities ( Net)	-	-	165.50	101.43
<b>Total Current Liabilities</b>	<b>19,470.98</b>	<b>18,157.82</b>	<b>20,863.77</b>	<b>20,332.55</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>49,342.35</b>	<b>45,281.19</b>	<b>55,729.48</b>	<b>51,569.13</b>

**Eldeco Housing & Industries Ltd.**

For Eldeco Housing & Industries Ltd.  
*Pankaj Bajaj*  
 Pankaj Bajaj  
 Chairman cum Managing Director



Cash Flow Statement for the year ended March 31, 2023				
(Rs. in Lacs)				
Particulars	Standalone		Consolidated	
	Year Ended	Year Ended	Year Ended	Year Ended
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Audited)	(Audited)	(Audited)
<b>(A) Cash flow from Operating Activities:</b>				
Profit before taxation, and exceptional items	4,851.30	5,782.48	6,032.62	6,825.75
Adjusted for				
Depreciation & Amortisation	68.91	68.08	69.81	69.25
Interest Income	(697.52)	(707.80)	(643.50)	(603.23)
Ind As and other adjustments	(7.92)	(0.50)	9.59	0.30
Interest Paid	150.13	95.04	166.40	101.69
Other Comprehensive Income	6.27	0.27	6.27	5.15
<b>Operating Profit before working capital changes</b>	<b>4,371.17</b>	<b>5,237.57</b>	<b>5,641.19</b>	<b>6,398.91</b>
<b>Movement in working capital</b>				
Decrease/(Increase) in Non Current Financial Assets	(104.45)	(44.34)	(881.97)	(310.18)
Decrease/(Increase) in Non Current Assets	25.89	25.39	28.87	33.95
Decrease/(Increase) in Inventories	(4,286.28)	(1,571.43)	(5,422.68)	(1,982.78)
Decrease/(Increase) in Trade Receivables	317.46	294.58	317.97	457.28
Decrease/(Increase) in Other bank balance	101.91	309.30	92.05	2,404.75
Decrease/(Increase) in Other Current Financial Assets	(84.28)	(920.29)	(151.84)	(112.31)
Decrease/(Increase) in Other Current Assets	(2,354.61)	(2,569.01)	365.79	(1,951.58)
Increase/(Decrease) in Non Current Financial Liabilities	(20.44)	(53.97)	(20.44)	(75.19)
Increase/(Decrease) in Other Non Current Liabilities	38.21	14.67	38.24	6.80
Increase/(Decrease) in Provisions	11.84	(128.31)	75.91	(30.97)
Increase/(Decrease) in Trade Payables	(7.18)	(419.73)	(26.50)	(793.29)
Increase/(Decrease) in Other Current Financial Liabilities	(736.85)	814.78	(759.38)	801.20
Increase/(Decrease) in Other Current Liabilities	2,039.73	2,109.48	1,235.56	1,120.16
<b>Cash Generated from Operations</b>	<b>(689.89)</b>	<b>3,098.69</b>	<b>532.77</b>	<b>5,966.73</b>
Direct Taxes Paid	(1,292.24)	(1,489.87)	(1,597.58)	(1,747.57)
<b>Net Cash From Operating Activities</b>	<b>(1,982.13)</b>	<b>1,608.82</b>	<b>(1,064.81)</b>	<b>4,219.15</b>
<b>(B) Cash Flow From Investing Activities:</b>				
Purchase of Fixed Assets	(134.25)	(34.12)	(134.25)	(34.12)
Purchases of Investment	(6.00)	(4.00)	-	-
Sale of Investment	0.67	0.33	-	-
Interest Income	697.52	707.80	643.50	603.23
<b>Net Cash from Investing Activities</b>	<b>557.93</b>	<b>670.02</b>	<b>509.25</b>	<b>569.11</b>
<b>(C) Cash flow from Financing Activities:</b>				
Final Dividend Paid	(786.64)	(786.64)	(786.64)	(786.64)
Repayment of Lease Liabilities & interest thereon	(61.14)	(61.14)	(61.14)	(61.14)
Interest & Finance Charges paid	(131.82)	(73.44)	(148.09)	(80.09)
<b>Net Cash(used in)/From Financing Activities</b>	<b>(979.60)</b>	<b>(921.22)</b>	<b>(995.87)</b>	<b>(927.87)</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>(2,403.81)</b>	<b>1,357.62</b>	<b>(1,551.43)</b>	<b>3,860.39</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>12,279.05</b>	<b>10,921.44</b>	<b>15,713.65</b>	<b>11,853.25</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>9,875.25</b>	<b>12,279.05</b>	<b>14,162.22</b>	<b>15,713.65</b>

For Eldeco Housing & Industries Ltd.  
  
**Pankaj Bajaj**  
 Chairman cum Managing Director

**Eldeco Housing & Industries Ltd.**

# DOOGAR & ASSOCIATES

Chartered Accountants

B-86, New Agra Colony, Agra-282005 (U.P.)

Ph.: +91-562-4003365, Mob.: +91-9319100153, 9997153153

E-mail : uditbansalca@gmail.com

## Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

**The Board of Directors of  
Eldeco Housing and Industries Limited**

### Report on the Audit of Standalone Financial Results

#### Opinion:

We have audited the accompanying statements of quarterly and year to date Standalone Financial Results of **ELDECO HOUSING AND INDUSTRIES LIMITED** ("the Company") for the quarter ended 31<sup>st</sup> March 2023 and for the year ended 31<sup>st</sup> March 2023 ("the Statements"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statements:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March 2023 and for the year ended 31<sup>st</sup> March, 2023.

#### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, as amended ("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 ethical 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the annual standalone financial statements.

#### Management's Responsibility for the Standalone Financial Results

These Standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for preparation and presentation of the statements that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial





information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial Statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the standalone financial statements, the Company's 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 the 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 Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatements, 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 misstatements when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 misstatements 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 control 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 with reference to standalone financial statements 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 made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors 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 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

#### **Other Matters**

The annual standalone financial statements includes the results for the quarter ended 31<sup>st</sup> March 2023 being the balancing figure between the audited figures in respect of full financial year ended 31<sup>st</sup> March 2023 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

**For Doogar & Associates**

**Chartered Accountants**

**Firm's Registration Number: 000561N**



**CA. Udit Bansal**

**Partner**

**Membership No. 401642**



**Place: Agra**

**Date: 15<sup>th</sup> May, 2023**

**UDIN: 23401642B4XJS05638**



# DOOGAR & ASSOCIATES

Chartered Accountants

B-86, New Agra Colony, Agra-282005 (U.P.)

Ph.: +91-562-4003365, Mob.: +91-9319100153, 9997153153

E-mail : uditbansalca@gmail.com

## **Independent Auditor's Report on the quarterly and the year to date Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing obligations and disclosure Requirements) Regulations 2015, as amended**

To  
**The Board of Directors**  
**Eldeco Housing and Industries Limited**

### **Report on the audit of the Consolidated Financial Results**

#### **Opinion:**

We have audited the accompanying Statement of Consolidated Financial Results of **ELDECO HOUSING AND INDUSTRIES LIMITED** ("Holding") and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group") for the quarter and year ended 31<sup>st</sup> March 2023 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate Audited financial statements of Indian subsidiaries, the aforesaid Statement:

- i. includes the annual financial results of the entities listed in Annexure-I
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and
- iii. gives a true and fair view, in conformity with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the consolidated net profit (Including other comprehensive income) and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March 2023.

#### **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 (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, and 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 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 is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.





## **Management's Responsibilities for the Consolidated Financial Statements**

These Consolidated annual financial results have been prepared on the basis of the consolidated annual 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 and presentation 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 Ind AS and other accounting principles generally accepted in India. This respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; 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 which have been used for the purpose of preparation of the statement by the directors of Holding Company as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the group 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 Group financial reporting process.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 control 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 made by management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors 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 results 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 results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited to express an opinion on the consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by 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. Our responsibilities in this regard are further described in para "other matter" in the Audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD/1/44/2019 dated 29<sup>th</sup> March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

1. We did not audit the financial statements and other financial information in respect of 33 subsidiary companies incorporated in India, whose financial statements reflect total assets of Rs. 8182.52 Lacs as at 31.03.2023 and total revenue (including other income) of Rs. 153.86 Lacs for the year ended 31.03.2023. 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 results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as in para above "other matters".



Our opinion on consolidated financial statements and our report on other legal and regulating requirements is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors as provided by the Board of Directors and procedures performed by us as stated above in para above other matters.

2. The Consolidated annual financial results includes the results for the quarter ended march 31,2023 being the balancing figure between the audit figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters.

**For Doogar & Associates**  
**Chartered Accountants**

**Firm's Registration Number: 000561N**



**CA. Udit Bansal**  
**Partner**  
**Membership No. 401642**



**Place: Agra**

**Date: 15<sup>th</sup> May, 2023**

**UDIN: 23401642 BGXTSP1570**



**Annexure -I : List of entities consolidated as at March 31,2023**

S. No.	Name of Company	Relationship
1	Aaj Constructions Private Limited	Wholly Owned Subsidiary
2	Artistry Construction Private Limited	Wholly Owned Subsidiary
3	Carnation Realtors Private Limited	Wholly Owned Subsidiary
4	Conviction Constructions Private Limited	Wholly Owned Subsidiary
5	Dua Constructions Private Limited	Wholly Owned Subsidiary
6	Deepjyoti Constructions Private Limited	Wholly Owned Subsidiary
7	Erudite Constructions Private Limited	Wholly Owned Subsidiary
8	Facility Constructions Private Limited	Wholly Owned Subsidiary
9	Flourish Constructions Private Limited	Wholly Owned Subsidiary
10	Frozen Constructions Private Limited	Wholly Owned Subsidiary
11	Garv Constructions Private Limited	Wholly Owned Subsidiary
12	Heather Buildcon Private Limited	Wholly Owned Subsidiary
13	Iris Realtors Private Limited	Wholly Owned Subsidiary
14	Khwahish Constructions Private Limited	Wholly Owned Subsidiary
15	Neo Realtors Private Limited	Wholly Owned Subsidiary
16	Neptune Infracon Private Limited	Wholly Owned Subsidiary
17	Numerous Constructions Private Limited	Wholly Owned Subsidiary





18	Omni Farms Private Limited	Wholly Owned Subsidiary
19	Placate Constructions Private Limited	Wholly Owned Subsidiary
20	Primacy Constructions Private Limited	Wholly Owned Subsidiary
21	Samarpit Constructions Private Limited	Wholly Owned Subsidiary
22	Shivaye Constructions Private Limited	Wholly Owned Subsidiary
23	Suniyojit Constructions Private Limited	Wholly Owned Subsidiary
24	Sushobhit Constructions Private Limited	Wholly Owned Subsidiary
25	Swarajya Builders Private Limited	Wholly Owned Subsidiary
26	Swarg Constructions Private Limited	Wholly Owned Subsidiary
27	Swabhimani Buildtech Limited	Wholly Owned Subsidiary
28	Turbo Realtors Private Limited	Wholly Owned Subsidiary
29	Utsav Constructions Private Limited	Wholly Owned Subsidiary
30	Yojna Constructions Private Limited	Wholly Owned Subsidiary
31	Prosper Constructions Private Limited	Wholly Owned Subsidiary
32	Cascade Constructions Private Limited	Wholly Owned Subsidiary
33	Eco World Properties Private Limited	Wholly Owned Subsidiary
34	Spring Greens Realty Private Limited	Wholly Owned Subsidiary
35	Conception Realtors Private Limited	Wholly Owned Subsidiary



36	Miraculous Properties Private Limited	Wholly Owned Subsidiary
37	Supremacy Builders Private Limited	Wholly Owned Subsidiary
38	Proficiency Real Estate Private Limited	Wholly Owned Subsidiary
39	Ascendancy Constructions Private Limited	Wholly Owned Subsidiary
40	Inception Buildtech Private Limited	Wholly Owned Subsidiary





Date: 15.05.2023

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

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

BSE Scrip Code-523329

NSE Symbol- ELDEHSG

Ref: Declaration under Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations")

Subject: Audit Report with Unmodified Opinion on Audited Annual Financial Results for the financial year ended March 31, 2023 on Standalone and Consolidated basis

Dear Sir/Madam,

Pursuant to Regulation 33(3) of the SEBI Listing Regulations, the Board of Directors of the Company at its meeting held today i.e. May 15, 2023 has considered and approved the Audited Annual Financial Results of the Company for the Financial Year ended March 31, 2023, both on Standalone and Consolidated basis.

In compliance with Regulation 33(3) (d) of the SEBI Listing Regulations and as amended, we hereby declare that M/s Doogar & Associates, Chartered Accountants, Statutory Auditors of the Company have issued Audit Reports with Unmodified Opinion on the Audited Annual Financial Results of the Company, for the financial year ended March 31, 2023, on Standalone and Consolidated basis.

You are requested to take the above information on record.

Thanking You,

For Eldeco Housing and Industries Limited

For Eldeco Housing & Industries Ltd.

  
Pankaj Bajaj  
Chairman cum Managing Director  
DIN: 00024735

**Eldeco Housing & Industries Ltd.**