

Date: 03.08.2023

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 Thursday, August 3, 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. Thursday, August 3, 2023 *inter-alia* considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI Listing Regulations, the Board considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2023 both on Standalone and Consolidated basis along with the Limited Review Report thereon submitted by M/s Doogar & Associates, Chartered Accountants, Statutory Auditors of the Company.

A copy of the Unaudited Financial Results for the quarter ended June 30, 2023 along with the Limited Review Report thereon from the Statutory Auditors, M/s Doogar & Associates, Chartered Accountants is enclosed herewith for your information and record.

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. Increase in the remuneration and maximum admissible limit of the remuneration payable to Mr. Pankaj Bajaj, Chairman cum Managing Director of the Company commencing from October 1, 2023 to June 30, 2024, subject to the approval of the Shareholders of the Company in the ensuing Annual General Meeting.
3. The Directors' Report for the financial year ended March 31, 2023 and the Notice of the 38<sup>th</sup> (Thirty Eighth) Annual General Meeting ('AGM') of the Company scheduled to be held on Friday, September 22, 2023 through Video Conferencing/Other Audio Visual Means. The Notice convening the AGM & the Annual Report for the financial year ended March 31, 2023 will be sent in due course of time.
4. The Board considered and approved to provide corporate guarantee in favour of **Piramal Trusteeship Services Private Limited** (acting as security trustee for and on behalf of Piramal Enterprises Limited), a Company incorporated under the provisions of the Companies Act, 2013, having corporate identification number U67200MH2017PTC294979 and having its registered office at 4<sup>th</sup> Floor, Piramal Towers Annexe, next to Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013 for securing the term loan upto Rs. 80,00,00,000/- (Rupees Eighty Crores only) ("Loan") to be

**Eldeco Housing & Industries Ltd.**

availed by **Inception Buildtech Private Limited**, wholly owned subsidiary of the Company from **Piramal Enterprises Limited**, a Company incorporated under the Companies Act, 1956 with Corporate Identification Number L24110MH1947PLC005719 and a finance company, and having its registered office address at Piramal Ananta, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400070 (the “Lender”).

*The details required in accordance with Schedule III of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as **Annexure A**.*

5. The appointment of M/s Paliwal & Associates, Cost Accountants (Firm Registration No. 000368) as the Cost Auditor of the Company for conducting cost audit for the financial year 2023-2024.

*The details required in accordance with Schedule III of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as **Annexure B**.*

6. This is in continuation to our earlier intimation dated May 15, 2023 wherein the Board had approved acquisition of 18,061 equity shares (i.e. 100% shareholding) of Surya Season Foods Private Limited, Company incorporated under Companies Act, 1956 having its registered office at 2<sup>nd</sup> Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow, UP -226010, thereby making it a wholly owned subsidiary of the Company.

After discussion by the Board in this Board Meeting, the acquisition of the above mentioned shares and thereby making Surya Season Foods Private Limited, a wholly owned subsidiary of the Company has been deferred by the Board till further notice.

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 5.40 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

**Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015**

S. No.	Particulars	Responses
1.	Name of the party for which such guarantees <del>or indemnity or surety</del> was given	Inception Buildtech Private Limited ("IBPL"/"wholly owned subsidiary")
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Promoters/Promoter Group are interested to the extent that IBPL is a wholly owned subsidiary of the Company.</p> <p>The corporate guarantee is provided by the Company i.e. Eldeco Housing and Industries Limited to secure the term loan upto Rs. 80,00,00,000/- (Rupees Eighty Crores only) to be availed by its wholly owned subsidiary Inception Buildtech Private Limited from Piramal Enterprises Limited.</p> <p>The corporate guarantee extended is at arm's length.</p>
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	<p>The corporate guarantee is extended to Piramal Trusteeship Services Private Limited (acting as security trustee for and on behalf of Piramal Enterprises Limited) to secure the term loan upto Rs. 80,00,00,000/- (Rupees Eighty Crores only) to be availed by IBPL to be utilized towards payment for land and construction and development of the Project over the Project Land.</p> <p>Tenor: Repayable within a period of 48 (forty eight) months from the first date of first Disbursement.</p>
4.	Impact of such guarantees or indemnity or surety on listed entity	IBPL is a wholly owned subsidiary of the Company. The financials of IBPL are consolidated with the financials of the Company, therefore on a consolidated basis, there is no impact.

**Annexure –B**

**Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015**

S. No.	Particulars	Responses
1.	Name of the Cost Auditor Firm	M/s Paliwal & Associates, Cost Accountants (Firm Registration No. 000368)
2.	Reason for change i.e. appointment, resignation, removal, death or otherwise;	Appointment
3.	Date of appointment/cessation (as applicable) & term of appointment;	Date of Appointment: August 3, 2023 Tenure: For the F.Y. 2023-2024
4.	Brief profile (in case of appointment);	M/s Paliwal & Associates is a firm of Cost Accountants established in Lucknow. They have a vast experience of 17 years in the field of cost audit, internal audit, corporate advisory services, etc.
5.	Disclosure of relationships between directors (in case of appointment of a director).	N.A.



**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER ENDED JUNE 30, 2023**

(Amount in Lacs)

S. No	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>								
a	Revenue from Operations	1,708.17	3,202.11	1,970.87	10,492.44	2,483.75	3,870.12	2,756.82	12,914.11
b	Other Income	208.13	206.74	194.62	849.95	267.75	329.07	250.82	1,150.62
	<b>Total Income</b>	<b>1,916.31</b>	<b>3,408.85</b>	<b>2,165.49</b>	<b>11,342.39</b>	<b>2,751.50</b>	<b>4,199.19</b>	<b>3,007.65</b>	<b>14,064.73</b>
<b>2</b>	<b>Expenses</b>								
a	Cost of Material Consumed, Construction & Other Related Project Cost	1,668.84	4,064.84	1,649.37	8,534.92	2,763.23	4,934.14	2,423.08	11,054.98
b	Change in Inventories of Finished Goods, Project in Progress	(852.62)	(2,158.40)	(989.56)	(4,317.39)	(1,532.72)	(2,903.22)	(1,235.39)	(5,487.81)
c	Employee benefits expense	216.51	230.02	158.70	772.29	216.51	230.02	158.70	772.29
d	Finance cost	6.62	44.83	11.56	150.13	6.80	51.96	11.64	166.40
e	Depreciation and amortisation expense	16.76	17.31	16.52	67.03	16.98	17.33	16.81	67.93
f	Other expenses	226.87	(141.86)	221.06	1284.12	255.79	(200.47)	281.72	1,458.33
	<b>Total expenses</b>	<b>1,282.97</b>	<b>2,056.74</b>	<b>1,067.64</b>	<b>6,491.10</b>	<b>1,726.59</b>	<b>2,129.75</b>	<b>1,656.55</b>	<b>8,032.11</b>
<b>3</b>	<b>Profit before share or profit/(loss) of associates, exceptional items and tax</b>	<b>633.33</b>	<b>1,352.12</b>	<b>1,097.85</b>	<b>4,851.30</b>	<b>1,024.91</b>	<b>2,069.44</b>	<b>1,351.10</b>	<b>6,032.62</b>
<b>4</b>	<b>Share of profit of Associate</b>	-	-	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from operations before exceptional items (1-2)</b>	<b>633.33</b>	<b>1,352.12</b>	<b>1,097.85</b>	<b>4,851.30</b>	<b>1,024.91</b>	<b>2,069.44</b>	<b>1,351.10</b>	<b>6,032.62</b>
<b>6</b>	<b>Exceptional Items</b>	-	-	-	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) before tax</b>	<b>633.33</b>	<b>1,352.12</b>	<b>1,097.85</b>	<b>4,851.30</b>	<b>1,024.91</b>	<b>2,069.44</b>	<b>1,351.10</b>	<b>6,032.62</b>
<b>8</b>	<b>Tax expense</b>								
a	Current tax	157.42	388.98	272.08	1266.35	256.30	573.03	336.09	1,569.25
b	Deferred tax	6.08	5.32	6.33	24.31	6.08	6.52	6.33	27.29
c	Earlier Year Taxes	-	-	-	-	0.01	(0.54)	-	(0.54)
	<b>Total Tax Expenses</b>	<b>163.50</b>	<b>394.30</b>	<b>278.42</b>	<b>1,290.66</b>	<b>262.39</b>	<b>579.02</b>	<b>342.42</b>	<b>1,596.01</b>
<b>9</b>	<b>Profit/(Loss) for the period</b>	<b>469.83</b>	<b>957.81</b>	<b>819.43</b>	<b>3,560.63</b>	<b>762.51</b>	<b>1,490.43</b>	<b>1,008.68</b>	<b>4,436.62</b>
<b>10</b>	<b>Other Comprehensive Income /(Loss)</b>								
	Items that will be reclassified to profit or loss	1.57	6.07	0.07	6.27	1.57	6.07	0.07	6.27
	Tax impacts on above	(0.39)	(1.53)	(0.02)	(1.58)	(0.39)	(1.53)	(0.02)	(1.58)
	<b>Total Other Comprehensive Income /(Loss)</b>	<b>1.17</b>	<b>4.54</b>	<b>0.05</b>	<b>4.69</b>	<b>1.17</b>	<b>4.54</b>	<b>0.05</b>	<b>4.69</b>
<b>11</b>	<b>Total comprehensive income /(Loss) (comprising profit/(Loss) after tax and other comprehensive income after tax for the period)</b>	<b>471.00</b>	<b>962.35</b>	<b>819.47</b>	<b>3,565.32</b>	<b>763.69</b>	<b>1,494.97</b>	<b>1,008.72</b>	<b>4,441.31</b>
<b>12</b>	<b>Net Profit attributable to</b>								
	Owners of the company	469.83	957.81	819.43	3,560.63	762.51	1,490.43	1,008.68	4,436.62
	Non-Controlling interest	-	-	-	-	-	-	(0.04)	-
<b>13</b>	<b>Other comprehensive income attributable to</b>								
	Owners of the company	1.17	4.54	0.05	4.69	1.17	4.54	0.05	4.69
	Non-Controlling interest	-	-	-	-	-	-	-	-

**Eldeco Housing & Industries Ltd.**

For Eldeco Housing & Industries Ltd.

14	Total comprehensive income attributable to								
	Owners of the company	471.00	962.35	819.47	3,565.32	763.69	1,494.97	1,008.72	4,441.31
	Non-Controlling interest	-	-	-	-	-	-	(0.04)	-
15	Paid-up equity share capital (Face Value of Rs.2 each)	196.66	196.66	196.66	196.66	196.66	196.66	196.66	196.66
16	Earnings per share (before extraordinary items) (Not annualised) :								
	Basic (Rs.)	4.78	9.74	8.33	36.21	7.75	15.16	10.26	45.12
	Diluted (Rs.)	4.78	9.74	8.33	36.21	7.75	15.16	10.26	45.12

**Notes:**

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their meetings held on August 03, 2023. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- 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.
- 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.
- The financial results of the Company for the quarter ended June 30, 2023 shall also be made available on the Company's website ([www.eldecogroup.com](http://www.eldecogroup.com)) and on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
- Figures for the previous period have been regrouped wherever necessary to confirm the current period classification.

For and on behalf of the Board  
Eldeco Housing and Industries Limited  
For Eldeco Housing & Industries Ltd.

*Pankaj Bajaj*

Pankaj Bajaj

Chairman cum Managing Director

Place: New Delhi

Date: 03.08.2023



# 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 Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### **The Board of Directors,**

Eldeco Housing and Industries Limited,  
2<sup>nd</sup> Floor, Eldeco Corporate Chamber-1,  
Vibhuti Khand (Opp. Mandi Parishad),  
Gomti Nagar, Lucknow,  
Uttar Pradesh- 226010.

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of **Eldeco Housing and Industries Limited ("the Company")** for the quarter ended **June 30, 2023 ("the Statement")** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim financial statements, which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), specified under Section 133 of the Companies Act, 2013 as applicable read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial statements are free from material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Doogar & Associates**

**Chartered Accountants**

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



**CA. Udit Bansal**

**Partner**

**Membership No. 401642**

**UDIN: 23401642BGXJ TJ5984**



**Place: Agra**

**Date: 3<sup>rd</sup> August, 2023**



# DOOGAR & ASSOCIATES

Chartered Accountants

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

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## **Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### **The Board of Directors,**

Eldeco Housing and Industries Limited,  
2<sup>nd</sup> Floor, Eldeco Corporate Chamber-1,  
Vibhuti Khand (Opp. Mandi Parishad),  
Gomti Nagar, Lucknow,  
Uttar Pradesh- 226010.

Dear Sirs,

We have reviewed the accompanying statement of unaudited consolidated financial results of **Eldeco Housing and Industries Limited ("the Parent")**, and **its subsidiaries**, (collectively referred to as **"the group"**) for the year ended **June 30, 2023 ("the Statement")** attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('Circular').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.





The Statement includes the results of the entities mentioned in Annexure I to the statement.

We did not review the financial results of 33 subsidiary companies included in the consolidated unaudited financial results, whose financial results reflect total revenues (including other income) of Rs. 12.53 lacs and total net profit/(loss) of Rs.(7.35) lacs for the quarter ended June 30, 2023, respectively as considered in the consolidated unaudited financial results.

These financial results are certified by the management of respective companies and our conclusion on the Statement in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the basis of financial statement as certified and procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of above matter.

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial statements as certified by the management referred to above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid in the aforesaid Indian Accounting Standard as specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Doogar & Associates**

**Chartered Accountants**

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



**CA. Udit Bansal**

**Partner**

**Membership No. 401642**

**UDIN: 23401642BGXJTK8020**



**Place: Agra**

**Date: 3<sup>rd</sup> August, 2023**



### Annexure -I

S. No.	Name of Company	Relationship
1.	Aaj Constructions Private Limited	Wholly owned Subsidiary
2.	Artistry Construction Private Limited	Wholly owned Subsidiary
3.	Ascendancy Constructions Private Limited	Wholly owned Subsidiary
4.	Carnation Realtors Private Limited	Wholly owned Subsidiary
5.	Cascade Constructions Private Limited	Wholly owned Subsidiary
6.	Conviction Constructions Private Limited	Wholly owned Subsidiary
7.	Conception Realtors Private Limited	Wholly owned Subsidiary
8.	Deepjyoti Constructions Private Limited	Wholly owned Subsidiary
9.	Dua Constructions Private Limited	Wholly owned Subsidiary
10.	Eco World Properties Private Limited	Wholly owned Subsidiary
11.	Erudite Constructions Private Limited	Wholly owned Subsidiary
12.	Facility Constructions Private Limited	Wholly owned Subsidiary
13.	Flourish Constructions Private Limited	Wholly owned Subsidiary
14.	Frozen Constructions Private Limited	Wholly owned Subsidiary
15.	Garv Constructions Private Limited	Wholly owned Subsidiary
16.	Heather Buildcon Private Limited	Wholly owned Subsidiary
17.	Iris Realtors Private Limited	Wholly owned Subsidiary
18.	Inception Buildtech Private limited	Wholly owned Subsidiary
19.	Khwahish Constructions Private Limited	Wholly owned Subsidiary
20.	Miraculous Properties Private Limited	Wholly owned Subsidiary
21.	Neo Realtors Private Limited	Wholly owned Subsidiary
22.	Neptune Infracon Private Limited	Wholly owned Subsidiary
23.	Numerous Constructions Private Limited	Wholly owned Subsidiary
24.	Omni Farms Private Limited	Wholly owned Subsidiary
25.	Placate Constructions Private Limited	Wholly owned Subsidiary
26.	Primacy Constructions Private Limited	Wholly owned Subsidiary
27.	Prosper Constructions Private Limited	Wholly owned Subsidiary
28.	Proficiency Real Estate Private Limited	Wholly owned Subsidiary
29.	Sampit Constructions Private Limited	Wholly owned Subsidiary
30.	Shivaye Constructions Private Limited	Wholly owned Subsidiary
31.	Spring Greens Realty Private Limited	Wholly owned Subsidiary
32.	Suniyojit Constructions Private Limited	Wholly owned Subsidiary
33.	Supremacy Builders Private Limited	Wholly owned Subsidiary
34.	Sushobhit Constructions Private Limited	Wholly owned Subsidiary
35.	Swarajya Builders Private Limited	Wholly owned Subsidiary
36.	Swarg Constructions Private Limited	Wholly owned Subsidiary
37.	Swabhimman Buildtech Limited	Wholly owned Subsidiary
38.	Turbo Realtors Private Limited	Wholly owned Subsidiary
39.	Utsav Constructions Private Limited	Wholly owned Subsidiary
40.	Yojna Constructions Private Limited	Wholly owned Subsidiary

