

Ladam Affordable Housing Limited

38th Annual Report

2016-2017

Company Information**Board of Director****DIN**

Mr. Sumesh Aggarwal	00325063
Mr. Jayaprasad Pillai	01560300
Mr. Ashwin Sharma	05143846
Ms. Shraddha Rumade	07262106

Company Secretary

Mr. Dharmendra Vyas

Banker

HDFC Bank Limited

Auditors

H. J. MEHTA & ASSOCIATES

Chartered Accountants

Registrar & Share Transfer Agents

Purva Share registry India Private Limited.

Address: Unit no. 9 Shiv Shakti Ind. Estt.

[R. Boricha marg, Lower Parel (E)

Mumbai 400 011

Tel No: 91-22-2301 6761 / 8261

Email: busicomp@gmail.com

Registered Office

Ladam House, C-33, Opp. ITI,

Wagle Industrial Estate,

Thane (W)- 400 604.

CIN: L65990MH1979PLC021923

Tel: 71191000/001

Email: info@ladamaffordablehousing.com

Website: www.ladamaffordablehousing.com

Index		
Contents		Page No.
Notice		4
Attendance Slip		11
Proxy Form (MGT 11)		12
Polling Paper (MGT 12)		13
Directors' Report		14
Secretarial Audit Report		22
Secretarial Audit Report (Annexure A)		25
MGT-9 – Extract of Annual Return (Annexure B)		26
Subsidiary Details – AOC 1 (Annexure C)		35
Particulars of Loan & Guarantee (Annexure D)		38
Related Party Transaction - AOC 2 (Annexure E)		38
Certificate-Management		39
Management Discussion		41
Standalone Financials	Auditors Report	43
	Balance Sheet	50
	Profit & Loss Account	51
	Notes to accounts	52
	Cash Flow	62
Certificate from Directors on Financials		63
Consolidated Financials	Auditors Report	65
	Balance Sheet	67
	Profit & Loss Account	69
	Notes to accounts	71
	Cash Flow	84
KYC		86

NOTICE

Notice is hereby given that the **Thirty Eighth Annual General Meeting** of the **Ladam Affordable Housing Limited (Formerly known as Ladam Finance Limited)**, the Company will be held at TSSIA House, Gr Floor P-26, Road No 16/T Wagle Industrial Estate, Thane (W) – 400 604 on **Thursday, the 28th September, 2017** at **11.45 a.m.** to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2017 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ashwin Sharma (DIN: 05143846), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s. H. J. Mehta & Associates, Chartered Accountants, Mumbai (Firm’s Registration No. 114373W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Ninth Annual General Meeting of the Company at such remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.”

**Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)**

**Sd/-
Sumesh Aggarwal
Director
00325063**

Registered Office:

Ladam House, C-33,
Opp. ITI, Wagle Industrial Estate,
Thane (W) – 400 604.

Date: **29th May, 2017**

Place: **Thane**

Notes:

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the Company. Proxies, in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited Companies, societies, partnership firms etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
3. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in attendance slip in attending the Meeting.
4. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Annual Report 2016-17 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2016-17 are being sent by the permitted mode.
6. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the shareholders in respect of the shares held by them. Nomination forms can be obtained from the Share Registrar of the Company.
7. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
8. Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
9. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2017 to 28th September, 2017 (both days inclusive).
10. Members holding shares in physical form are requested to notify the change, if any, in their address and blank mandate details to the Registrar and Share Transfer Agent, Purva

Share Registry (India) Private Limited Unit No. 9 Shiv Shakti Ind. Estt. J.R. Boricha marg,
Lower Parel (E) Mumbai 400 011

11. Members are requested to immediately intimate changes, if any, in their registered addresses along with pin code number to the Company. Members holding shares in dematerialized mode are requested to intimate the same to their respective Depository Participants.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
13. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares.
14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during (3.00 pm to 5.00 pm) on all working days, upto and including the date of the Annual General Meeting of the Company.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
16. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
Sumesh Aggarwal
Director
00325063

Registered Office:

Ladam House, C-33,
Opp. ITI, Wagle Industrial Estate,
Thane (W) – 400 604.

Date: **29th May, 2017**

Place: **Thane**

PROFILE OF DIRECTORS

(Seeking Appointment / Re-appointment)

As per Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SS-2

Mr. Ashwin Kumar Suresh Kumar Sharma (DIN: 05143846)

Date of Birth	October 29, 1977
Age	39 years
Date of appointment on the Board	December 12, 2013
Qualification	Bachelor of Commerce
Expertise in specific functional areas	Sales & Marketing
Terms and conditions of appointment	As per the terms of HR Policy
Remuneration sought to be paid	No Consideration has been paid
Remuneration last drawn	
Brief Biography	Ashwin Kumar Suresh Kumar Sharma, has done his B Com and has been involved in the business since 1992. He has been involved in the Sale & Marketing business since 2004 in our associate/ subsidiary companies. He has brought various ideas and done more research to expand the Market for sale of flats of companies & its associates. He is also known for his customer friendly approach and looks for inclusive growth.
List of other Companies in which he holds Directorship as on March 31, 2017	<ul style="list-style-type: none"> • Spearhead Metals & Alloys Limited • Ladam Homes Private Limited
Chairmanship / Membership of the Committee as on March 31, 2017	<ul style="list-style-type: none"> • Chairmanship: NIL • Membership: NIL (Committees considered are Audit Committee and Stakeholder's Relationship Committee, in public limited companies other than Ladam Affordable Housing Limited)
No. of Meetings attended during FY 2016-17	5
Relationship with other Director/s, Manager and Key Managerial Personnel	None
Number of Shares held on March 31, 2017	NIL

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, 2015, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 38th Annual General Meeting to be held on Thursday, September 28, 2017, at 11:45 a.m. IST. The Company has engaged the services of the Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link, <https://www.evotingindia.com>

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 24, 2017 at 09.00 a.m. and ends on, September 27, 2017 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of, September 21, 2017, 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.
- (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	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 sequence number 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 sequence number 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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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 the relevant "Ladam Affordable Housing 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 and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.

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

1. The Voting rights of members shall be in proportion to their share of the paid-up share capital of the Company as on September 21, 2017.
2. Mr Pratik Kalsariya has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
3. 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.

The map displays a route from Thane Small Scale Industries to Thane. The route is highlighted in orange and blue. Key locations along the route include Thane Small Scale Industries, Thane, and various colonies like Panch Pakhdi, Bhakti Mandir, and Kopri. The map also shows the Eastern Express Hwy and the Eastern Express Bypass.

Route Details:

- From Thane Small Scale Industries to Thane:** 20 min, 4.3 km (via Pipeline Rd, Green Rd, Prashant Corner, Bhakti Mandir, RBI Colony, NAIK WADI, Thane).
- From Thane to Thane Small Scale Industries:** 18 min, 4.5 km (via Jagadele Chawk, Sidharth Nagar, Kopri, Parshiwadi Varachi, Kopri Colony, Dharamveer Nagar, Kashish Park, Wagle Estate, D'Souza Wadi, Padwal Nagar, Kiran Holidays, Shehnai Hall, Panch Pakhdi, Danekar Colony, Brodma, Estate).

TSSIA House, Gr Floor P-26, Road No 16/T Wagle Industrial Estate, Thane (W) – 400 604

Ladam Affordable Housing Limited

(Formerly Known as Ladam Finance Limited)

Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604.

CIN No.: L65990MH1979PLC021923

ATTENDANCE SLIP**THIRTY EIGHTH ANNUAL GENERAL MEETING****Thursday, September, 28, 2017 at 11.45 am**

DP ID – Client ID /: Folio No.	
Name & Address: of Sole Member	
Name of Joint Holder (S)	
No. of Shares Held:	

I/We hereby record my/our presence at the Thirty Eighth Annual General Meeting held at TSSIA House, Gr Floor P-26, Road No 16/T Wagle Industrial Estate, Thane (W) – 400 604

Member's/Proxy's Signature

------(Cut Here) -----

Electronic-Voting Particulars

EVS (Electronic Voting Sequence Number)	User ID	(PAN / Seq. No.)

NOTE: Please read the complete instructions annexed to the Notice (SHAREHOLDER INSTRUCTIONS FOR E-VOTING). The voting time starts from September 24, 2017 from 10.00 a.m. and ends on September 27, 2017 at 5.00 p.m. The voting module shall be disabled by CDSL for voting thereafter.

**MGT 11
PROXY FORM**

[Pursuant to section 105 (6) of the Companies Act 2013 and rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

Ladam Affordable Housing Limited
(Formerly Known as Ladam Finance Limited)
Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604.
CIN No.: L65990MH1979PLC021923

OF

I/We _____
_____ Of _____
_____ being a Member/Members of **Ladam Affordable Housing Limited** (Formerly Known as
Ladam Finance Limited), hereby appoint _____ of
_____ or _____ failing _____ him/her
_____ of _____ or
failing _____ him/her _____ of
_____ as my/our Proxy to attend and vote for me/us and on
my/our behalf at the Thirty Eighth Annual General Meeting of the Company, to be held on
Thursday, September 28, 2017 at 11.00 am and at any adjournment thereof in respect of such
resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
Ordinary Business:			
1.	To receive, consider and adopt the audited Profit and Loss Account for the year ended 31 st March, 2017 and the Balance with the Report of the Board of Directors and the Auditors thereon.		
2.	To appoint a Director in place of Mr. Ashwin Sharma (DIN: 05143846), who retires by rotation and being eligible offers himself for re-appointment		
3.	To Ratify the appointment of statutory Auditors of the Company- M/s. H. J. Mehta & Associates, Chartered Accountants, Mumbai		

Signed this _____ day of _____ 2017

Signature of the Shareholder:

Signature of the Proxy Holder(s):

For Office Use only	
Proxy No.:	No. of Shares:
Folio/DP & Client ID No.:	

Affix
Re. 1.00
Revenue
Stamp

Notes:

1. The Proxy Form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company.
2. The Proxy Form must be deposited at the Registered/Corporate Office of the Company not less than 48 hours before the time fixed for holding the Meeting.
3. A Proxy need not be a Member.

**MGT 12
POLLING PAPER**

[Pursuant to section 109 (5) of the Companies Act 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Ladam Affordable Housing Limited

(Formerly Known as Ladam Finance Limited)

Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604.

CIN No.: L65990MH1979PLC021923

DP ID – Client ID /: Folio No.	
Name of the First Named Shareholder (In block letters)	
Postal Address	
Class of Shares	

I/ We hereby exercise my / our vote in respect of the Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my / our assent or dissent to the said Resolution by placing the tick (√) mark in the appropriate column.

Sr. No.	Description	No. of Shares	Vote	
			For	Against
1	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.			
2	Re-appointment of the Mr. Ashwin Sharma as Director, retiring by rotation			
3	Appointment of Statutory Auditors			

Place:

Date:

(Signature of the Shareholder)

DIRECTORS REPORT

To
The Members,
Ladam Affordable Housing Limited,
[formerly known as Ladam Finance Limited]
Thane

Your Directors have pleasure in submitting their 38th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2017.

FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

Particulars	Standalone		Consolidated	
	For the Year ended 31 st March, 2017	For the Year ended 31 st March, 2016	For the Year ended 31 st March, 2017	For the Year ended 31 st March, 2016
Net Sales / Income from Business Operations	-	2,55,000	10,68,57,097	26,98,18,524
Other Income	74,12,716	10,96,351	1,14,14,853	57,75,424
Total Income	74,12,716	13,51,351	11,82,71,950	27,55,93,948
Less: Interest	-	-	-	-
Profit before Depreciation	10,45,949	77,643	1,96,79,392	3,74,80,660
Less: Depreciation	-	-	6,03,750	3,35,150
Profit after depreciation and Interest	10,45,949	77,643	1,90,75,642	3,71,45,510
Less: Current Income Tax	-	-	59,50,000	1,25,00,000
Less: Previous year adjustment of Income Tax,	-	-	-	-
Less: Deferred Tax	-	-	-	-
Net Profit after Tax	10,45,949	77,643	1,31,25,642	2,46,45,510
Dividend (including Interim if any and final)	-	-	-	-
Net Profit after dividend and Tax	10,45,949	77,643	1,31,25,642	2,46,45,510
Amount transferred to General Reserve	-	-	-	-
Balance carried to Balance Sheet	10,45,949	77,643	68,94,900	1,29,46,287
Earnings per share (Basic)	0.057	0.004	0.717	1.346
Earnings per Share(Diluted)	0.057	0.004	0.717	1.346

BUSINESS RESULTS

During the year under review, your Company has registered revenue as per Standalone & Consolidated financials of Rs 74.13 Lacs & Rs 1182.72 Lacs as against Rs 13.51 Lacs & Rs 2755.94 Lacs respectively in the previous year. The Profit before taxes as per Standalone & Consolidated financials in the current year is Rs 10.46 Lacs & 190.75 Lacs as against Rs 0.78 Lacs & Rs 371.45-Lacs respectively in the previous year and profit after taxes as per Standalone & Consolidated financials are Rs 10.46 Lacs & Rs 131.25 Lacs as against Rs 0.78 Lacs & Rs 246.45 Lacs respectively in the previous year.

FINANCE

Cash and cash equivalents as per standalone and consolidated financials as on March 31, 2017 was Rs. 2.48 Lacs and Rs. 585.23 Lacs, respectively. The company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

DIVIDEND

The Board does not recommend any Dividend for the current financial year due to nominal profit earned by the Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no amount of unpaid/unclaimed Dividend, the Company is not required to transfer any amount to the Investor Education & Protection Fund as per provisions of Section 125 of the Companies Act, 2013.

DEPOSITS

The Company has not accepted any deposits which would be covered under Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Pursuant to change of its name and Main objects in the year 2015-16, the Company intends to monetize its real estate portfolio by getting into construction of mass housing project considering affordable housing project scheme.

The shares of the Company are relisted on Bombay Stock exchange with effect from 1st June, 2016 and resumed normal trading operations.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

There are no material changes and commitment affecting the financial position of the Company occurred from 31st March, 2017 till date of this report which are required to be reported.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement: —

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS

In pursuant to the provisions of the Companies Act, 2013 and the Articles of Associations of the Company, Mr. Ashwin Sharma retires by rotation and being eligible, offer himself for re-appointment.

Name	Designation	Qualification	Age & Experience (Years)	Date of Commencement of Employment
Mr. Ashwin Kumar Suresh Kumar Sharma	Director	B. Com	39/20	01/05/2004

KEY MANAGERIAL PERSONNEL:

The following persons have been designated as key managerial personnel of the Company pursuant to section 2(51) of the Companies Act, 2013 read with rules framed thereunder:

1. Mr. Sumesh Aggarwal - Chief Executive Officer (CEO)
2. Mr. Dharmendra Vyas - Company Secretary
3. Mr. Prashant Shinkar - Chief Financial Officer (CFO)

MEETINGS

A calendar of Board Meetings, Annual General Meeting and Committee Meetings is prepared and circulated in advance to the Directors of your Company.

The Board of Directors of your Company met 4 times during 2016-17 i.e. on 26th May, 2016, 11th August, 2016, 14th November, 2016 and 13th February, 2017. The maximum time gap between any two consecutive meetings did not exceed one hundred and twenty days.

BOARD & COMMITTEE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and under Regulation 25 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

POLICY ON DIRECTORS APPOINTMENT AND THEIR REMUNERATION

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The policy is available on the Company's website at www.ladamaffordablehousing.com

SEPARATE INDEPENDENT DIRECTORS' MEETINGS

The Independent Directors meet at least once in a year, without the presence of Executive Directors or Management representatives.

The Independent Directors met on 31st October, 2016 during the Financial Year.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. The details of the same are available on the website of the Company.

DECLARATION OF INDEPENDENCE

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Schedules and Rules issued there under and under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

STATUTORY AUDITORS

The Board had appointed **M/s. H. J. MEHTA & ASSOCIATES** - Chartered Accountants, to hold the office of the Statutory auditor of the Company from the conclusion of the Thirty Seventh Annual General Meeting till the Annual General Meeting to be held in the year 2020 subject to ratification by the shareholder annually and at a remuneration to be fixed by the Board of Directors in consultation with the auditors, plus applicable service tax and reimbursement of out of pocket expenses incurred by them for the purpose of audit. As per the provisions of Section 139 of Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every AGM.

Further, Certificate from the Auditors has been received to the effect that their re-appointment, if made would be within the limits prescribed under Section 139 of the Companies Act, 2013.

STATUTORY AUDITORS' REPORT

The statutory auditors' report is self-explanatory. It does not require any comment as there are no qualifications in reports.

SECRETARIAL AUDITOR

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s. A G Ranade & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company.

SECRETARIAL AUDIT REPORT

The Secretarial Audit Report contains qualifications, reservations & explanations which are self-explanatory. The report is furnished in **Annexure A** attached to this report.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure B** and is attached to this Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The details of financial performance of Subsidiary/ Joint Venture/Associate Company is furnished in **Annexure C** and attached to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of Loans, guarantees or investments made under Section 186 are furnished in **Annexure D** and are attached to this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 186 are furnished in **Annexure E** and are attached to this report.

REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulation 15(2) of LODR since the Companies equity paid up share capital and net worth is not exceeding Rs. 10 cr and Rs. 25 cr respectively, the company need not disclose Corporate Governance Report as the part of Annual Report.

INTERNAL AUDIT SYSTEM

The Company's internal Auditors had conducted periodic audit to provide reasonable assurance that the Company's established policies and procedure have been followed.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company has a proper and adequate internal control system for all its activities including safeguarding and protecting its assets against any loss from its unauthorized use or disposition. All transactions are properly documented, authorized, recorded and reported correctly. The Company has well defined Management Reports on key performance indicators. The systems are reviewed continuously and its improvement and effectiveness is enhanced based on the reports from various fields. Normal foreseeable risks to the company's assets are adequately covered by comprehensive insurance.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company is not engaged in any manufacturing activities and therefore, no particulars are required to be disclosed under the Rule 8(3) of the Companies (Accounts) Rules, 2014, in respect of conservation of energy and technology absorption.

Further, there were no foreign exchange earnings and outgo during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Board of Directors of the Company has formed a Risk Management Committee to frame, implement and monitor the Risk Management Policy for the Company. The Committee is responsible for reviewing the risk management plan and ensuring its efficiency. The policy is available on the Company's website at www.ladamaffordablehousing.com

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

SHARES**a. BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All the Directors and the designated employees have confirmed compliance with the Code.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In compliance with various Regulations of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 entered in with the Stock Exchange, a separate section on Management Discussion and Analysis that includes details on the state of affairs of the Company as required to be disclosed in the Directors Report forms part of this Annual Report.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following members

- a. Mr. Jayaprasad Pillai
- b. Mr. Sumesh Aggarwal
- c. Mr. Ashwin Sharma

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

WHISTLE BLOWER POLICY

As required under Regulation 22 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has an effective Whistle Blower Policy to deal with the instances of fraud and mismanagement. The policy is available on the Company's website at www.ladamaffordablehousing.com The policy provides for adequate safeguard against the victimization of the employees.

RISK MANAGEMENT POLICY

Your Company has framed a Risk Management policy to monitor the risk and manage uncertainty and changes in internal and external environment to limit negative impacts and capitalize on opportunities. The policy is available on the Company's website at www.ladamaffordablehousing.com

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of Remuneration committee framed a policy for selection and appointment of Directors, Senior management and their remuneration. The Remuneration Policy is available on the Company's website at www.ladamaffordablehousing.com

PARTICULARS OF EMPLOYEES

The applicable information required pursuant to section 197 of the Companies Act, 2013 read with rule (5) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 in respect of employees are as under:

Sr. No.	Name	Designation	Median remuneration of Employees in Rs.	Ratio	% increase
1	Mr. Dharmendra Vyas	Company Secretary	10,857	1: 09	Nil
2	Mr. Prashant Shinkar	Chief Financial Officer	10,857	1:09	Nil

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. There were no cases reported during the financial year ended March 31, 2017.

SAFETY

The Management is committed to ensure safety of its employees, plant and community at all its operations. The safety Management system has been established, communication, involvement, motivation, skill development, training and health have been identified as the key drivers for safe working environment. These initiatives have resulted in reducing the injuries and lost time significantly.

ENVIRONMENT PROTECTION AND POLLUTION CONTROL

The Company has always been socially conscious corporate, and has always carried forward all its operations and procedures following environment friendly norms with all necessary clearances.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Mr. Sumesh Aggarwal
Director
00325063

Mr. Ashwin Sharma
Director
05143846

Registered Office:

Ladam House, C-33,
Opp. ITI, Wagle Industrial Estate,
Thane (W) – 400 604.

Date: May 29, 2017

Place: Thane

Form No. MR-3**SECRETARIAL AUDIT REPORT**

For the Financial Year ended 31st March, 2017

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Ladam Affordable Housing Limited,
(Formerly known as Ladam Finance Limited)
Plot No. C-33, Road No. 28,
Wagle Industrial Estate,
Thane 400604

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ladam Affordable Housing Limited** (Formerly known as **Ladam Finance Limited**) (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Ladam Affordable Housing Limited** (Formerly known as **Ladam Finance Limited**) ("**The Company**") for the financial year ended on 31st March, 2017 according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company: -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

VI. and other applicable laws like Factories Act, 1948, the Payment of Gratuity Act, 1972

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements mentioned above except to the extent as mentioned below:

- 1) *Some shareholders of the Company have not dematerialized their shares in compliance with the provisions of the Depositories Act, 1996 and the Byelaws framed there under by the Depositories.*
- 2) *Few forms were filed belatedly with ROC on payment of additional filing fees.*
- 3) *Some Board Notices were issued without mentioning time of Board Meeting which is contradictory to the Secretarial Standards.*

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31st March, 2017. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for

seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Signature	:	
Name of the Company Secretary	:	Ajay Ranade
Address	:	A G Ranade & Associates Company Secretaries, 2, Gr Fl, B Wing, Om Sai Prasad Bldg, Shivaji Nagar, Thane (W) – 400 602.
Membership No.	:	FCS 6199
C. P. No.	:	6231

Place: Thane

Date: 29th May, 2017

Note: Please refer specific non-compliances / observations / audit qualification, reservation or adverse remarks as stated in this report.

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To,
The Members,
Ladam Affordable Housing Limited,
(Formerly known as Ladam Finance Limited)
Plot No. C-33, Road No. 28,
Wagle Industrial Estate,
Thane 400604

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature	:	
Name of the Company Secretary	:	Ajay Ranade
Address	:	A G Ranade & Associates Company Secretaries, 2, Gr Fl, B Wing, Om Sai Prasad Bldg, Shivaji Nagar, Thane (W) – 400 602.
Membership No.	:	FCS 6199
C. P. No.	:	6231

Place: Thane
Date: 29th May, 2017

Annexure - B
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.
I. REGISTRATION & OTHER DETAILS:

1	CIN	:	L65990MH1979PLC021923
2	Registration Date	:	23-11-1979
3	Name of the Company	:	Ladam Affordable Housing Limited (Formerly known as Ladam Finance Ltd.)
4	Category & Sub-Category of the Company	:	Company Limited by shares Non-Government Company
5	Address of the Registered office and contact details	:	Plot No. C – 33, Road No. 28, Wagle Industrial Estate, Thane – 400 604 Maharashtra Contact No: 022-71191000 / 001 Email ID:compliances@ladam.in Website: www.ladamaffordablehousing.com
6	Whether listed company	:	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	PurvaSharegistry Private Limited Address: Unit no. 9 Shiv Shakti Ind. Estt. J .R. Boricha Marg, Lower Parel (E) Mumbai 400 011 Tel No: 91-22-2301 6761 / 8261 Email: busicomp@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction of Building	410	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No .	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Ladam Homes Private Limited Ladam House, M Road, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400604.	U45200MH1995PTC089 247	Subsidiary	52.53%	2(87)
2	Lacon India Limited Plot No, C-33, 3 rd Floor, Ladam House, Opp I T I Main Rd, Wagle Estate, Thane(W)400 604, Maharashtra	U99999MH1993PLC071 265	Associate	38.36%	2(6)
3	Ladam Steels Limited Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400604.	U27100MH1983PLC030 119	Associate	24.50%	2(6)
4	Ladam Foods Private Limited , C-33, 3 rd Floor, Ladam House, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400604	U99999MH1994PTC082 597	Associate	49.88%	2(6)
5	Ladam Flora Private Limited Ladam House, M Road, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400604	U99999MH1994PTC083 456	Associate	30.81 %	2(6)
6	Spearhead Metals & Alloys Limited Ladam House, M Road, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400604	L27109MH1990PLC0560 88	Associate	20.42%	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 31/03/2016				No. of Shares held at the end of the year 31/03/2017				% of Change during the year
	De mat	Physical	Total	% of Total TOTS HR	Demat	Physical	Total	% of Total TOTS HR	
A. Promoters									
(1) Indian									
(g) Individuals/ HUF	0	10748600	10748600	58.72	9948600	800000	10748600	58.72	0.00
(h) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(i) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(j) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(k) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(l) Any Other....									
* DIRECTORS	0	0	0	0.00	0	0	0	0.00	0.00
* DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
* PERSON ACTING IN CONCERN	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A)(1):-	0	10748600	10748600	58.72	9948600	800000	10748600	58.72	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other....									
Sub Total (A)(2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	10748600	10748600	58.72	9948600	800000	10748600	58.72	0.00
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks FI	0	0	0	0.00	0	0	0	0.00	0.00
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govet(s)	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign	0	0	0	0.00	0	0	0	0.00	0.00

Venture Capital Funds									
(i) Others (specify)									
* U.T.I.	0	0	0	0.00	0	0	0	0.00	0.00
* Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
* I.D.B.I.	0	0	0	0.00	0	0	0	0.00	0.00
* I.C.I.C.I.	0	0	0	0.00	0	0	0	0.00	0.00
* Government Companies	0	0	0	0.00	0	0	0	0.00	0.00
* State Financial Corporation	0	0	0	0.00	0	0	0	0.00	0.00
* Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
* Any Other	0	0	0	0.00	0	0	0	0.00	0.00
* Otc Dealers (Bodies Corporate)	0	0	0	0.00	0	0	0	0.00	0.00
* Private Sector Banks	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	0	60200	60200	0.33	1651	67200	68851	0.38	0.05
(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	600	3467800	3468400	18.95	99958	3362200	3462158	18.91	-0.03
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	4027400	4027400	22.00	53531	3970400	4023931	21.98	-0.02
(c) Others (specify)									
* N.R.I. (NON-REPAT)	0	0	0	0.00	0	0	0	0.00	0.00
* N.R.I. (REPAT)	0	0	0	0.00	0	0	0	0.00	0.00
* Foreign Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
* Trust	0	0	0	0.00	0	0	0	0.00	0.00
* Hindu Undivided Family	0	0	0	0.00	960	0	960	0.01	0.01
* Employee	0	0	0	0.00	0	0	0	0.00	0.00
* Clearing Members	0	0	0	0.00	100	0	100	0.00	0.00
* Depository Receipts	0	0	0	0.00	0	0	0	0.00	0.00
* Other Directors	0	0	0	0.00	0	0	0	0.00	0.00

& Relatives									
Sub-total (B)(2):-	600	7555400	7556000	41.28	156200	7399800	7556000	41.28	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	600	7555400	7556000	41.28	156200	7399800	7556000	41.28	0.00
C. Total Shares Held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total(A + B + C)	600	18304000	18304600	100.00	10104800	8199800	18304600	100.00	0.00

B) Shareholding of Promoter-

Sr. No.	ShareHolder's Name	ShareHolding at the beginning of the year 31/03/2016			Shareholding at the end of the year 31/03/2017			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	B. B. Aggarwal	6297000	34.40	12.70	6297000	34.40	12.70	0.00
2	Sumesh B Aggarwal	4395800	24.01	0.00	4395800	24.01	0.00	0.00
3	Saurabh B. Aggrawal	55800	0.30	0.00	55800	0.30	0.00	0.0

C) Change in Promoters' Shareholding (please specify, if there is no change):

SR. No.	Share Holder's Name	ShareHolding at the beginning of the year 31/03/2016		Cumulative Shareholding during the year 31/03/2017		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
No change in Promoter's Shareholding during the year						

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SI No.		Shareholding at the beginning of the year 31/03/2016		Cumulative Shareholding at the end of during the year 31/03/2017	
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year
1	ShyamRane	363200	1.98	363200	1.98
	31-Mar-17				
2	Vandana U. Satardekar	289000	1.58	289000	1.58
	31-Mar-17				
3	ArunRane	286800	1.57	286800	1.57
	31-Mar-17				
4	Kalpana Jeetesh More	285200	1.56	285200	1.56
	31-Mar-17				
5	SanwarmalShrilalPoojari	258600	1.41	258600	1.41
	31-Mar-17				
6	Suresh Kumar Sharma	236000	1.29	236000	1.29
	31-Mar-17				
7	Mukutmohan Ramkumar Beriwal	223000	1.22	223000	1.22
	31-Mar-17				
8	JaydeepPatil	219200	1.20	219200	1.20
	31-Mar-17				
9	Nagaraj V.Hoskeri	213200	1.16	213200	1.16
	31-Mar-17				
10	Sheetal Rohan Dhulekar	191200	1.04	191200	1.04
	31-Mar-17				

E) Shareholding of Directors and Key Managerial Personnel:

SR. No.	Share Holder's Name	Share Holding at the beginning of the year 31/03/2016		Shareholding at the end of year 31/03/2017	
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year
1	Sumesh B Agarwal	4395800	24.01	4395800	24.01

- F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	9,49,64,623.00		9,49,64,623.00
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	-	9,49,64,623.00	-	9,49,64,623.00
Change in Indebtedness during the financial year				
* Addition	-	7,74,392.00		7,74,392.00
* Reduction	-	-		-
Net Change	-	7,74,392.00	-	7,74,392.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	9,57,39,015.00		9,57,39,015.00
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	-	9,57,39,015.00	-	9,57,39,015.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	Sumesh B Agarwal		(Rs/Lac)
	Designation	Director		0
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	- others, specify			
5	Others, please specify			
	Total (A)			
	Ceiling as per the Act			

B. Remuneration to other directors

S N.	Particulars of Remuneration	Name of Directors			Total Amount
		Jayaprasad Pillai			(Rs/Lac)
1	Independent Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Person other than MD/Manager/WTD:

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			(Rs/Lac)
		Designation	CEO	CFO	CS
1	Gross salary	-	2,23,238	1,87,500	4,10,738
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N. A.			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify				
5	Others, please specify				
	Total				

During the year, the Company has not paid remuneration to any Director.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

The Central Government has condoned delay in filing eform MGT 14 u/s 460 (b) of the Act vide its order file no 17/23/15 CL V dated 27th Oct 2016

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Mr. Sumesh Aggarwal
Director
00325063

Mr. Jayaprasad Pillai
Director
01560300

Registered Office:

Ladam House, C-33
Opp. ITI, Wagle Industrial Estate,
Thane (W) – 400 604.

Date: May 29, 2017.

Place: Thane

Annexure – C**FORM NO. AOC.1****Statement containing salient features of the financial statement of
subsidiaries/associate companies/joint ventures*****(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of
Companies (Accounts) Rules, 2014)*****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs)

Name of the subsidiary	Ladam Homes Private Limited (Formerly known as Ladam Homes Limited)
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 01, 2016 to March 31, 2017
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Rs
Share capital	95,18,650
Reserves & surplus	5,99,44,685
Total assets	59,64,47,369
Total Liabilities	59,64,47,369
Investments	-
Turnover	11,08,59,234
Profit before taxation	1,80,29,693
Provision for taxation	59,50,000
Profit after taxation	1,20,79,693
Proposed Dividend	-
% of shareholding	52.53

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations - NIL
- Names of subsidiaries which have been liquidated or sold during the year. - NIL

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Lacon India Ltd	Ladam Steels Ltd	Ladam Foods Pvt. Ltd	Ladam Flora Pvt. Ltd	Spearhead Metals & Alloys
1. Latest audited Balance Sheet Date	March 31, 2017	March 31, 2017	March 31, 2017	March 31, 2017	March 31, 2017
2. Shares of Associate/Joint Ventures held by the company on the year end					
No.	3,00,000	18,08,400	2,50,000	50,000	19,62,100
Amount of Investment in Associates/Joint Venture	30,00,000	1,80,84,000	25,00,000	5,00,000	1,96,21,000
Extend of Holding %	38.36%	24.50%	49.88%	30.81%	20.42%
3. Description of how there is significant influence					
4. Reason why the associate is not consolidated					
5. Networth attributable to Shareholding as per latest audited Balance Sheet	1,08,08,000	-86476236	-2,35,82,451	-20,999	-16,60,126
6. Profit / Loss for the year	-51,568	-24,68,178	-55,124	-1,05,044	-4,95,040
i. Considered in Consolidation	Yes	Yes	Yes	Yes	Yes
i. Not Considered in Consolidation					

- Names of associates or joint ventures which are yet to commence operations. - NIL
- Names of associates or joint ventures which have been liquidated or sold during the year. - NIL

Note : This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

**For Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)**

Sd/-

**Sumesh B Aggarwal
Director
00325063**

Sd/-

**Ashwin Sharma
Director
01560300**

DATE: May 29, 2017

PLACE: Thane

List of Subsidiaries, Joint Ventures and Associate Companies as on 31st March, 2017

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Ladam Homes Pvt. Ltd (Formerly known as Ladam Homes Ltd.) Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604.	U45200MH1995PTC089247	Subsidiary	52.53 %	2(87)
2	Lacon India Ltd Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604.	U99999MH1993PLC071265	Associate	38.36%	2(6)
3	Ladam Steels Ltd Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604.	U27100MH1983PLC030119	Associate	24.50%	2(6)
4	Ladam Foods Pvt. Ltd. (Formerly known as Ladam Food Ltd.) Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604	U99999MH1994PTC082597	Associate	49.88%	2(6)
5	Ladam Flora Pvt. Ltd. (Formerly known as Ladam Flora Ltd.) Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604	U99999MH1994PTC083456	Associate	30.81 %	2(6)
6	Spearhead Metals & Alloys Ltd. Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604	L27109MH1990PLC056088	Associate	20.42%	2(6)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: May 29, 2017
Place: Thane

Sd/-
Mr. Sumesh Aggarwal
Director
00325063

Sd/-
Mr. Jayaprasad Pillai
Director
01560300

Annexure - D

Particulars of Loans, Guarantees or Investments Made Under Section 186 of The Companies Act, 2013

Name of Party	Amt	Nature of Transaction	Date
N. A.			

Annexure - E

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: The Company has not entered into any contracts or arrangements or transactions which are not at arm's length basis during the year.

(a) Name(s) of the related party and nature of relationship:

(b) Nature of contracts/arrangements/transactions:

(c) Duration of the contracts / arrangements/transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Justification for entering into such contracts or arrangements or transactions: Loan given to Subsidiary company in ordinary course of business

(f) date(s) of approval by the Board:

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

2. Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship: N/A (Subsidiary Company)

(b) Nature of contracts/arrangements/transactions: N/A

(c) Duration of the contracts / arrangements/transactions: N/A

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Justification for entering into such contracts or arrangements or transactions: Loan given to Subsidiary company in ordinary course of business

(f) date(s) of approval by the Board: N/A

Declaration by the Whole-Time Director regarding compliance with Code of Conduct as provided under SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015

As provided under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended 31st March, 2017.

**For Ladam Affordable Housing Ltd.
(Formerly known as Ladam Finance Ltd.)**

**Sd/-
Sumesh Aggarwal
Director
00325063**

**Date: May 29, 2017
Place: Thane**

Certification by Wholetime Director and Senior Management

I, Mr. Sumesh Aggarwal, Wholetime Director & Chief Executive Officer in our capacity as Senior Management Executive of the Company hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2017 and that to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for the financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify theses deficiencies.

We have indicated to the Auditor's and the Audit committee:

- a) significant changes in internal control over financial reporting during the year;
- b) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Ladam Affordable Housing Ltd.
(Formerly known as Ladam Finance Ltd.)**

**Sd/-
Sumesh Aggarwal
Director
00325063**

**Date: May 29, 2017
Place: Thane**

Management Discussions and Analysis forming part of Directors' Report for the year ended 31st March, 2017.

Industry Structure and Development

The Company is in real estate business. The primary focus of the Company in real estate is on affordable housing for masses. The Company's focus is to construct more than 5000 affordable homes by utilizing its existing land.

Opportunities & threats

India maintained its growth momentum on the foundation of relatively strong fundamentals of the economy. With the enforcement of RERA, we believe there is opportunity for more impactful business development. The Company does not foresee any big threat, but future is not predictable due to various reasons such as changes in government policies, funding problem which may impact profitability & effect the attractiveness of the sector & companies operating within the sector however the Company has strong intellectual manpower to averse the risk & threat.

Outlook

A cyclical downturn combined with demonetization and the implementation Real Estate (Regulation and Development) Act, 2016 has created a short-term uncertainty in the sector. However, these same factors will lead to consolidation and improved governance in the sector, which in turn will drive improved consumer confidence. The combination of this improved consumer confidence with far improved affordability will propel the sector in a very positive direction over the next several years. We expect 2017 to be a transition year for the sector with things starting out slow but seeing a dramatic improvement during the year.

Risk and Concerns

The Company considers good corporate governance as a pre-requisite for meeting the needs and aspiration of its shareholders. The main risk to the Company which may arise is mainly due to Government policies and decisions, Market Fluctuations in prices of shares & securities, Exchange rate fluctuations, Investment decisions, increased completion from local and global players operating in India, etc.

Segment wise Performance

The Company is presently a real estate company operating in one segment. Therefore, performance of the Company has to be seen in overall manner.

Internal control System and their Adequacy

The Company has developed adequate internal control system commensurate to its size and business. The Company has appointed the Internal Auditors, an outside independent agency to conduct the internal audit to ensure adequacy of internal control system, compliance of rules and regulations of the country and adherence to the management policies.

Financial Performance with respect to Operational Performance

The Company has registered a turnover of Rs. 74.12 Lacs and earned Profit before depreciation and tax of Rs. 10.45 Lacs. The depreciation provided during the year was Rs. Nil and the Net Profit for the year after depreciation and tax was Rs. 10.45 Lacs. The above turnover is out of both operational and non-operational activities. Income generated through business operations are Rs. 70.38 lacs out of Rs. 74.12 lacs during the year.

Human Resources

During the year, Company maintained harmonious and cordial relations. No man days lost due to any reason.

Disclosure by the Senior Management Personnel i.e. one level below the board including all HOD's

None of the senior Management Personnel has financial and commercial transaction with the Company, where they have personal interest that would have a potential conflict with the interest of the Company at large.

Cautionary statement

The statements in this management discussion and analysis describing the outlook may be "forward looking statement" within the meaning of applicable laws and regulations. Actual result might differ substantially or materially from those expected due to the developments that could affect the company's operations. The factors like significant change in political and economic environment, tax laws, litigation, technology, fluctuations in material cost etc. may deviate the outlook and result.

**Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)**

**Sd/-
Sumesh Aggarwal
Director
00325063**

Registered Office:

Ladam House, C-33,
Opp. ITI, Wagle Industrial Estate,
Thane (W) – 400 604.

Date: May 29, 2017

Place: Thane



Independent Auditor's Report

To

The Members of

LADAM AFFORDABLE HOUSING LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Ladam Affordable Housing Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) the Balance Sheet, Statement of Profit and Loss and Cash Flow statement, dealt with by this

Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations which would impact its financial position.

**H. J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS**

Website: www.cahjmehta.com

email: info@cahjmehta.com



Mumbai H.O: 201 Bhaveshwar Complex
,Near Railway Station, Vidyavihar
(West), Mumbai-400086.
Tel: 022 2514 6858

Branch: C-127, ITC Building, Majura Gate, Ring Road, Surat –395002, **GUJARAT**

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv) The Company did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 – Refer Note 1(q)

For H.J. MEHTA & ASSOCIATES
Chartered Accountants
FRN: 114373W

Sd/-

Atul T Mehta

Partner

Mem.No: 102252

Date: 29/05/2017

Place: Mumbai



ANNEXURE- A TO THE AUDIT REPORT

The Annexure referred to the Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2017, we report that:

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
(c) The title deeds of immovable properties are held in the name of the company
(ii) The company does not have any inventory & therefore the clause is not applicable.
(iii) As informed to us, the Company has granted loans, secured or unsecured to companies, firms, limited liability partnership firm or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

Sr No.	Name of the Party	Relationship	Outstanding balance in Rs.
1	Ladam Flora Pvt. Ltd.	Associate Company	2,86,399
2	Ladam Foods Pvt. Ltd.	Associate Company	1,66,44,549
3	Ladam Homes Pvt. Ltd.	Subsidiary Company	27,44,130
4	Ladam Steels Ltd.	Associate Company	5,50,05,111

- a) In our opinion, and according to the information and explanations given to us, no interest is charged on the loans and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.
(b) As informed by the management, the loans granted long term in nature and repayable after period of one year. The company has not demanded repayment of any such loan during the year, thus, there has been no default on the part of the parties to whom the money has been lent. The loan given is interest free.
(c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.
(iv) The company has complied provisions of section 185 and 186 of Companies Act, 2013.
(v) The company has not accepted any deposits from the public.
(vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (l) of section 148 of the Companies Act for the products of the company.
(vii) In respect of statutory dues:

**H. J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS**

Website: www.cahjmehta.com

email: info@cahjmehta.com



Mumbai H.O: 201 Bhaveshwar Complex
,Near Railway Station, Vidyavihar
(West), Mumbai-400086.
Tel: 022 2514 6858

Branch: C-127, ITC Building, Majura Gate, Ring Road, Surat –395002, **GUJARAT**

a) According to the records of the company, undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, value added tax, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at the balance sheet date for a period of more than 6 months from the date of becoming payable.

(b) According to information and explanation given to us, there are no disputed dues which have not been deposited by the company in respect of Income Tax/Sales Tax/Duty of Customs/Duty of excise or Value added tax.

(viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of loans or borrowings to the financial institutions, banks, government or debenture holders.

(ix) The company has not raised any money by way of initial public offer or further public offer {including debt instruments) and term loans. Hence this clause is not applicable.

(x) Based on our audit procedures and the information and explanation made available to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) The Company has not paid or provided any Managerial Remuneration during the year. Hence the said clause is not applicable.

(xii) The Company is not a Nidhi Company and hence this clause is not applicable.

(xiii) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence this clause is not applicable.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.



ANNEXURE - B TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Ladam Affordable Housing Limited as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For H.J. MEHTA & ASSOCIATES
Chartered Accountants
FRN: 114373W

Sd/-
Atul T Mehta
Partner
Mem.No : 102252

Date: 29/05/2017
Place: Mumbai

**Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)
Balance Sheet as at 31st March, 2017**

(Rs.)

Sr. No	Particulars	Note No.	Current Year (2016-17)	Previous Year (2015-16)
I	Equity and Liabilities			
a)	Shareholder's Funds			
	Share Capital	2	9,15,23,000	9,15,23,000
	Reserves and Surplus	3	1,65,46,558	1,55,00,608
	Money received against share warrants		-	-
			10,80,69,558	10,70,23,608
b)	Share Application money pending allotment		-	-
c)	Non-Current Liabilities			
	Long-Term Borrowings	4	9,57,39,015	9,49,64,623
	Deferred Tax Liabilities		-	-
	Other Long Term Liabilities		10,00,000	10,00,000
	Long Term Provisions		-	-
			9,67,39,015	9,59,64,623
d)	Current Liabilities			
	Short-Term Borrowings			
	Trade Payables	5	13,70,056	9,91,410
	Other Current Liabilities	6	23,622	12,942
	Short-Term Provisions	7	3,36,530	2,18,185
			17,30,208	12,22,537
	Total Equity & Liabilities		20,65,38,781	20,42,10,768
II	ASSETS			
a)	Non-Current Assets			
	Fixed Assets	8		
	Gross Block		5,30,31,627	5,30,31,627
	Depreciation		-	-
	Net Block		5,30,31,627	5,30,31,627
	Non-Current Investments	9	5,08,05,029	5,75,82,002
	Deferred Tax Assets		-	-
	Long Term Loans and Advances		-	-
	Other Non-Current Assets	10	-	25,500
			10,38,36,656	11,06,39,129
b)	Current Assets			
	Current Investments	11	-	-
	Inventories	12	40,67,067	37,48,772
	Trade Receivables	13	19,98,583	-
	Cash and Cash Equivalents	14	2,47,968	4,39,763
	Short-Term Loans and Advances	15	9,62,88,507	8,93,83,103
	Other Current Assets		1,00,000	-
			10,27,02,125	9,35,71,639
	Total Assets		20,65,38,781	20,42,10,768

*Schedules referred to above and notes attached there to form an integral part of Balance Sheet
Significant Accounting Policies and Notes on Accounts as Note No. 1*

For H.J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 114373W
Sd/-

ATUL T MEHTA
PARTNER
MEM. NO: 102252
Sd/-

DATE: May 29, 2017
PLACE: MUMBAI

For Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)

Sd/-
Sumesh B Agarwal
Director
00325063
Sd/-

Dharmendra Vyas
Company Secretary

Sd/-
Ashwin Sharma
Director
01560300
Sd/-

Prashant Shinkar
Chief Financial Officer

Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)
Profit & Loss statement for the period ended on 31st March, 2017

(Rs.)

Sr. No	Particulars	Note No.	Current Year (2016-17)	Previous Year (2015-16)
	Revenue / Income			
I	Revenue from operations (Gross)	16	-	2,55,000
	Less : Excise Duty / Service Tax			
	Revenue from operations (Net)		-	2,55,000
II	Other Income	17	74,12,716	10,96,351
III	Total Revenue (I+II)		74,12,716	13,51,351
IV	Expenses			
	Cost of materials consumed			-
	Purchase of Stock-in-Trade	18	-	-
	Changes in inventories of finished goods, work-in-progress	19	-	-
	Employee Benefit Expense	20	7,87,750	3,76,530
	Financial Costs		-	-
	Depreciation and Amortization Expense	21	-	-
	Administrative, Selling and General Expenses	22	55,79,017	8,97,178
	Total Expenses		63,66,767	12,73,708
V	Profit before exceptional and extraordinary items and tax	(III - IV)	10,45,949	77,643
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax	(V - VI)	10,45,949	77,643
VII	Extraordinary Items		-	-
IX	Profit before tax	(VII -)	10,45,949	77,643
X	Tax expense:			
	Current tax expenses for current year		-	-
	Less : MAT Credit		-	-
	Less : Excess Provision Made in Last Year		-	-
	Current tax expenses relating to prior years		-	-
	Net Current tax expenses		-	-
	Deferred tax Liability / (Assets)			
	Total Tax Expense		-	-
XI	Profit after tax	(IX-X)	10,45,949	77,643
XVI	Earning per equity share:			
	(1) Basic		0.057	0.004
	(2) Diluted		0.057	0.004

*Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
Significant Accounting Policies and Notes on Accounts as Note No. 1*

As per our Report of even date

For H.J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 114373W
Sd/-

ATUL T MEHTA
PARTNER
MEM. NO : 102252

DATE: May 29, 2017
PLACE: MUMBAI

For Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)

Sd/-

Sumesh B Agarwal
Director
00325063
Sd/-

Dharmendra Vyas
Company Secretary

Sd/-

Ashwin Sharma
Director
01560300
Sd/-

Prashant Shinkar
Chief Financial Officer

NOTES FORMING PART OF THE ACCOUNTS

Notes to the Accounts Annexed to and Forming Part of the Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss for the year ended on the date:

1. Significant Accounting Policies :

a) Basis of Accounting

The financial statements are consistently prepared on the basis of historical cost convention, in accordance with the applicable accounting standards and on the accounting principles of a going concern. All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis and are in accordance with the requirements of the Companies Act, 2013.

b) Uses of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and during the reporting year. Difference between the actual result and estimates are recognized in the year in which the results are known / materialized.

c) Change of Accounting Policy

There is no change in Accounting Policy as compared to last year.

d) Investments

Investments (all long term) are stated at cost of acquisition. No adjustment is made in the carrying cost for temporary decline, if any, in the value of these investments.

e) Transactions in foreign exchange

Transactions in foreign exchange during the year Rs. NIL and previous year Rs. NIL

f) Inventories

Inventories are valued as under

Stock in trade of shares is valued at lower of cost or net realizable value on FIFO basis.

g) Fixed Assets

i) Leased Assets

The Company does not have any lease hold asset as such; hence type of lease, capitalization & depreciation policy of same is not required.

ii) Other Fixed Assets

- Fixed Assets including Intangible Assets have been capitalised at Cost of Acquisition and Other Incidental Expenses.
- Depreciation on Fixed Assets has been computed on the Written down Method, in the manner and as per estimated useful life of an asset provided under Schedule II to the Companies Act, 2013.
- Depreciation on the fixed assets added during the year is provided on pro-rata basis with reference to the days of addition.

h) Retirement benefit to Employee

Retirement benefit such as leave encashment, gratuity etc. is accounted on cash basis.

i) Revenue Recognition

All income is accounted on accrual basis except dividend income which is accounted for on receipt basis.

j) Contingent Liabilities

Guarantees given on behalf of subsidiary company – Ladam Homes Private Limited is Rs 12,00,00,00.

k) Earnings per share

Earnings Per Share		Current Year (2016-17)	Previous Year (2015-16)
1	Net Profit as per Profit & Loss Account after tax and Preference Dividend	1,045,949	77,643
2	Weighted average number of shares outstanding during the year (P.Y 1,01,50,000 Equity Shares of Rs. 10/- each)	183,04,600	183,04,600
3	Basic & Diluted Earnings per shares	0.057	0.004

l) Taxes on Income

- i. Income Tax comprises of Current Tax and net changes in Deferred Tax Assets or Liabilities during the year. Current Tax is determined at the amount of tax payable in respect of taxable income for the year as per the Income-tax Act, 1961.
- ii. Pursuant to Accounting Standard (AS -22) - Accounting for taxes on income issued by The Institute of Chartered Accountants of India, which is mandatory for the company with effect from 1st April, 2002, the company has not recognised towards deferred tax assets as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

m) In the opinion of the Board, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated. The some of the balances of personal accounts are subject to confirmation.

n) All loans taken and given are unsecured in nature.

o) The Management is of the opinion that RBI guidelines are not applicable as the Company is not covered under NBFC category.

p) Related Parties Disclosures

<i>Sr.</i>	<i>Particulars</i>	<i>Relationship</i>	<i>Nature</i>	<i>Rupees</i>
1	Ladam Homes Ltd	Subsidiary Company	Guarantee Given	12,00,00,00
2	Ladam Steels Ltd	Associate Company	-	-
3	Lacon India Ltd	Associate Company	-	-
4	Ladam Foods Ltd	Associate Company	-	-
5	Ladam Flora Ltd	Associate Company	-	-
6	Spearhead Metals & Alloys Ltd	Associate Company	-	-
7	Ramkishan Metal Works	Company is a partner of the firm	Share of Profit	373,026

q) SBN Disclosures

<i>Particulars</i>	<i>Specified Bank Notes</i>	<i>Other denomination notes</i>	<i>Total</i>
Closing cash in hand as on 08.11.2016	Nil	14	14
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in banks	-	-	-
(+) Amount Withdrawn	-	2,00,000	2,00,000
(-) Expenses incurred in other than SBN	-	63,572	63,572
Closing cash in hand as on 30.12.2016	Nil	1,36,442	1,36,442

r) Previous year's figures are regrouped or rearranged wherever necessary.

Schedules Forming Part of the Balance Sheet as at 31st March, 2017

Note : 2 Share Capital

a) Share Capital of the Company consist of the following

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Authorised Capital</u>		
	2,03,00,000 Equity Shares of Rs. 5/- each	10,15,00,000	10,15,00,000
	(P.Y 1,01,50,000 Equity Shares of Rs. 10/- each)		
	Total Rs.	10,15,00,000	10,15,00,000
b)	<u>Issued</u>		
	183,04,600 Equity Shares of Rs. 5/- each	9,15,23,000	9,15,23,000
	(P.Y 183,04,600 Equity Shares of Rs. 5/- each)		
	Total Rs.	9,15,23,000	9,15,23,000
c)	<u>Subscribed</u>		
	183,04,600 Equity Shares of Rs. 5/- each	9,15,23,000	9,15,23,000
	(P.Y 183,04,600 Equity Shares of Rs. 5/- each)		
	Total Rs.	9,15,23,000	9,15,23,000
d)	<u>Fully Paid up Capital</u>		
	183,04,600 Equity Shares of Rs. 5/- each	9,15,23,000	9,15,23,000
	(P.Y 183,04,600 Equity Shares of Rs. 5/- each)		
	Total Rs.	9,15,23,000	9,15,23,000
e)	<u>Partly Paid up</u>		
	Nil	-	-
	Total Rs.	-	-

b) Details of movement in Shareholding for the period April 1, 2016 to March 31, 2017

Particulars	Current Year	Previous Year
	No. of Shares	No. of Shares
Opening Balance	1,83,04,600	91,52,300
Add : Shares split during the year	0	9152300
Closing Balance	1,83,04,600	1,83,04,600

c) List of shareholders holding more than 5% shares as at March 31, 2017.

Sr No.	Name of the Shareholders	As at March 31, 2017	As at March 31, 2016
		No. of Shares	No. of Shares
1	B. B Aggarwal (34.40%)	62,97,000	62,97,000
2	Sumesh B Agarwal (24.01%)	43,95,800	43,95,800

Note : 3 Reserve & Surplus

. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Share Premium	-	-
	- Opening Balance	-	-
	- Add: Appropriation from Profit and Loss Account	-	-
	Sub Total ->	-	-
2	Revaluation Reserve	-	-
	- Opening Balance	2,00,00,000	2,00,00,000
	- Add: Appropriation from Profit and Loss Account	-	-
	Sub Total ->	2,00,00,000	2,00,00,000
3	Securities Premium Reserve		
	- Opening Balance	3,00,11,500	3,00,11,500
	- Add : Appropriation from Profit and Loss Account	-	-
	Sub Total ->	3,00,11,500	3,00,11,500
4	Investment Allowance Reserve		
	- Opening Balance	-	-
	- Add : Appropriation from Profit and Loss Account	-	-
	Sub Total ->	-	-
5	Special Capital Incentive		
	- Opening Balance	-	-
	- Add : Appropriation from Profit and Loss Account	-	-
	Sub Total ->	-	-
6	General Reserve		
	- Opening Balance	-	-
	- Add : Appropriation from Profit and Loss Account	-	-
	Sub Total ->	-	-
8	Surplus (Profit & Loss Account)		-
	Balance brought forward from previous year	(3,45,10,892)	(3,45,88,535)
	Add: Profit for the period	10,45,949	77,643
	Less : Transfers		-
	Sub Total ->	(3,34,64,942)	(3,45,10,892)
	Total Rs.	1,65,46,558	1,55,00,608

Note : 4 Long Term Borrowings

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
	<u>Secured</u>		
	<u>Term Loan</u>		
	- From Bank		
	- Less : Current maturities of Long Term debts	-	-
	- From Related Parties	-	-
	- From Other Parties	-	-
	Sub Total ->	-	-
	<u>Bonds / Debentures</u>		
	- From Bank	-	-
	- From Related Parties	-	-
	Sub Total ->	-	-

<u>Un-Secured</u>			
	<u>Term Loan</u>		
	- From Related Parties	-	-
	- From Other Parties		
Sub Total ->		-	-
	<u>Inter Corporate Deposits</u>		
	- From Related Parties	-	-
	- From Other Parties	9,57,39,015	9,49,64,623
Sub Total ->		9,57,39,015	9,49,64,623
Total Rs.		9,57,39,015	9,49,64,623

Note : 5 Trades Payables

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Trade Payable for Material & Supplies</u>		
Sub Total ->		-	-
b)	<u>Trade Payable for Services & Others</u>		
	Sundry Creditors	13,70,056	9,91,410
Sub Total ->		13,70,056	9,91,410.01
Total Rs.		13,70,056	9,91,410

Note : 6 Other Current Liabilities

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	TDS Payable	15,772	12,942
2	Others	7,850	-
Total Rs.		23,622	12,942

Note : 7 Short Term Provisions

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Statutory Audit Fees Payable	-	34,350
2	Internal Audit Fees Payable	-	-
3	Secretarial Fees Payable	-	28,625
4	Staff Salary Payable	-	67,210
5	Others Provision for Exps	3,36,530	88,000
Total Rs.		3,36,530	2,18,185

Ladam Affordable Housing Limited

ANNUAL REPORT 2016-17

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2017

8. Fixed Asset :

Method : S.L.M (Rs.)

(Sr . No)	Particulars	Rate	Gross Block			Depreciaton			Net Block		
			Value at the beginning	Additi on durin g the year	Deduct ion during the year	Value at the end	Value at the beginn ing	Addition during the year	Deducti on during the year	WDV as on 31.12.2017	WDV as on 31.03.2016
I	<u>Tangible Assets</u>										
1	Land		5,10,01,349			5,10,01,349		-	-	5,10,01,349	5,10,01,349
2	Building					-				-	-
3	Plant & Machinery					-				-	-
	Sub Total ->		5,10,01,349	-	-	5,10,01,349	-	-	-	5,10,01,349	5,10,01,349
II	<u>Intangible Assets</u>										
	Sub Total ->		-	-	-	-	-	-	-	-	-
III	<u>Capital Work-in-progress</u>		20,30,278			20,30,278				20,30,278	20,30,278
	Sub Total ->		20,30,278	-	-	20,30,278	-	-	-	20,30,278	20,30,278
IV	<u>Intangible Assets Under Development</u>										
	Sub Total ->		-	-	-	-	-	-	-	-	-
	Total (Current Year)		5,30,31,627	-	-	5,30,31,627	-	-	-	5,30,31,627	5,30,31,627
	Total (Previous Year)		5,30,31,627	-	-	5,30,31,627	-	-	-	5,30,31,627	5,30,31,627

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2017

Note : 9 Non Current Investment

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Investments in Equity shares in Subsidiary		
	Ladam Homes Private Limited (500,000 shares of FV of Rs 10 each)	2,50,000	2,50,000
2	Investments in Equity shares in Associates		
	Lacon India Limited (300,000 shares of FV of Rs 10 each)	3,90,000	3,90,000
	Ladam Steels Limited (1808400 shares of FV of Rs 10 each)	12,83,600	12,83,600
	Ladam Foods Private Limited (250,000 shares of FV of Rs 10 each)	4,50,000	4,50,000
	Ladam Flora Private Limited (50,000 shares of FV of Rs 10 each)	-	-
	Spearhead Metals & Alloys Limited (19,62,100 shares of FV of Rs 10	2,000	2,000
3	Investments in Equity shares of Others		
	Shree Pushkar Chemicals & Fertilizers Limited (241639 shares of Rs 65	1,57,06,535	2,28,56,535
4	Investments in Partnership Firm		
	Ramkishan Metal Works (Bombay)	3,27,22,894	3,23,49,867
	Total Rs.	5,08,05,029	5,75,82,002

Note : 10 Other Non Current Assets

	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Long Term Trade Receivables</u>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	-	-
3	Doubtful	-	-
	Sub Total ->	-	-
b)	<u>Misc. Expenditure (To the extent not W/off)</u>	-	-
	Sub Total ->	-	-
c)	<u>Income Tax (Net of Provisions)</u>		25,500
	Sub Total ->	-	25,500
	Total Rs.	-	25,500

Note : 11 Current Investment

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Investment in Equity	-	-
	Total Rs.	-	-

Note : 12 Inventories

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Work-in-Progress	40,67,067	37,48,772
2	Stock-in-Trade	-	-
	Total Rs.	40,67,067	37,48,772

Note : 13 Trade Receivables

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Outstanding for more than six months</u>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	-	-
3	Doubtful	-	-
Sub Total ->		-	-
b)	<u>Others</u>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	19,98,583	-
3	Doubtful	-	-
Sub Total ->		19,98,583	-
Total Rs.		19,98,583	-

Note : 14 Cash & Cash Equivalent

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Balance with banks	53,456	4,32,993
2	Fixed Deposit	-	-
3	Cash on hand	1,94,512	6,770
Total Rs.		2,47,968	4,39,763

Note : 15 Short Terms Loans and Advances

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Loans & Advances to related parties</u>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	9,29,68,257	8,60,62,853
3	Doubtful	-	-
Sub Total ->		9,29,68,257	8,60,62,853
b)	<u>Advance Recoverable in Cash or Kind</u>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	33,20,250	33,20,250
3	Doubtful	-	-
Sub Total ->		33,20,250	33,20,250
Total Rs.		9,62,88,507	8,93,83,103

Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2017

Note : 16 Revenue from Operations

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Gross Sales & Services</u>		
1	Sale of Goods	-	-
3	Sales of Services	-	2,55,000
Sub Total ->		-	2,55,000
Total Rs.		-	2,55,000

Note : 17 Other Income

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Interest Received	770	-
2	Dividend Received	-	3,51,639
3	Share of Profit from Firm	3,73,026	7,16,994
4	Sale of Shares	70,38,920	-
5	Balances Written Back	-	27,718
Total Rs.		74,12,716	10,96,351

Note : 18 Purchase of Goods

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Purchases	-	-
2	Others	-	-
Total Rs.		-	-

Note : 19 Changes in Inventories of Finished Goods, Work-in-Progress and Scrap

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Opening Stock in Trade	-	-
2	Closing Stock in Trade	-	-
Total Rs.		-	-

Note : 20 Employment Benefit Expenses

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Directors remuneration	-	-
2	Salaries to staff	7,87,750	3,76,530
Total Rs.		7,87,750	3,76,530

Note : 21 Depreciation & Amortised Cost

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Depreciation on Fixed Assets	-	-
2	Preliminary Expenditure W/off	-	-
Total Rs.		-	-

Note : 21A Auditors Remuneration Cost

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Statutory Audit Fees	57,500	34,350
Total Rs.		57,500	34,350

Note : 22 Administrative, Selling and General Expenses

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Advertisement Expenses	91,355	88,404
2	Payment to Auditor	57,500	34,350
3	Listing Fees	36,88,000	57,250
4	Printing & Stationery Charges	1,11,251	58,493
5	General Expenses	55,587	51,663
6	Legal & Professional Fees	7,66,695	4,30,123
7	ROC fees	65,844	1,09,316
8	Secreterial & Internal Audit Fees	-	28,625
9	Bank Charges	115	2,323
10	Postage & Courier Charges	3,71,959	36,631
11	Donation	1,100	-
12	Electricity Charges	4,890	-
13	Profession Tax	7,850	-
14	Share Trading Charges	22,851	-
15	Property Tax	40,523	-
16	Security Charges	2,93,497	-
Total Rs.		55,79,017	8,97,178

For H.J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 114373W
 Sd/-

ATUL T MEHTA
PARTNER
MEM. NO : 102252

DATE: May 29, 2017
PLACE: MUMBAI

For Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)

Sd/-

Sumesh B Agarwal
Director
00325063

Sd/-

Dharmendra Vyas
Company Secretary

Sd/-

Ashwin Sharma
Director
01560300

Sd/-

Prashant Shinkar
Chief Financial Officer

Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017 (Rs.)

Particulars	Current Year (2016-17)	Previous Year (2015-16)
A. Cash flow from Operating Activities		
Profit before tax as per Profit & Loss Account	10,45,949	77,643
Depreciation (net)	-	-
Operating profit before working capital changes	10,45,949	77,643
Adjustment for :		
(Increase) / decrease in Inventories	(3,18,295)	(3,97,214)
(Increase) / decrease in Sundry Debtors	(19,98,583)	-
(Increase) / decrease in Loans & Advances	(69,05,404)	2,83,39,552
(Increase) / decrease in Other Current Assets	(1,00,000)	-
(Increase) / decrease in Other Non Current Assets	25,500	20,18,191
Increase / (decrease) in Other Long Term Liabilities	-	10,00,000
Increase / (decrease) in Trade payables	3,78,646	(4,32,082)
Increase / (decrease) in Other Liability	1,29,025	(16,78,919)
Cash generated from operations	(77,43,161)	2,89,27,171
Direct taxes (paid/TDS deducted) / Refund received	-	(25,500)
Net Cash flow from Operating Activities	(77,43,161)	2,89,01,671
B. Cash flow from Investing Activities		
(Purchase) / Sale of Fixed Assets		
(Purchase) / Sale of Investments	67,76,973	(2,35,73,528)
Net Cash flow from investing Activities	67,76,973	(2,35,73,528)
C. Cash flow from Financing Activities		
Proceeds / (Repayment) of Unsecured Loans	7,74,392	(49,71,658)
Net Cash flow from Financing Activities	7,74,392	(49,71,658)
Net Increase / (decrease) in cash and cash equivalent	(1,91,796)	3,56,484
Cash and cash equivalent as at the beginning of the year	4,39,763	83,279
Cash and cash equivalent as at the closing of the year	2,47,968	4,39,763

1. The Cash Flow Statement has been prepared under indirect method in accordance with Accounting Standard - 3 notified under section 133 of the Companies Act, 2013.

2. Figures in brackets represents outflow.

For H.J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 114373W

Sd/-

ATUL T MEHTA
PARTNER
MEM. NO : 102252

DATE: May 29, 2017
PLACE:MUMBAI

For Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)

Sd/-

Sumesh B Agarwal
Director
00325063

Sd/-

Dharmendra Vyas
Company Secretary

Sd/-

Ashwin Sharma
Director
01560300

Sd/-

Prashant Shinkar
Chief Financial Officer

**Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)**

To Whom It May Concern:

We are providing this certificate in connection with your statutory audit of Ladam Affordable Housing Limited for the year ended March 31, 2017 performed in pursuance to the provisions of Section 139 of the Companies Act, 2013 and relevant laws affecting audit.

We confirm that:

- 1 All payments made during the previous year in excess of Rs.20,000 and related to any expenditure covered under the provisions of section 40(A)(3) of the Income Tax Act, 1961 have been made by account payee cheques drawn on a bank or account payee bank draft, as the case may be.
- 2 All loans or deposits were taken or accepted during the previous year through an account payee cheque drawn on a bank or account payee bank draft, as the case may be.
- 3 All loans or deposits were repaid during the previous year through an account payee cheque drawn on a bank or account payee bank draft, as the case may be.
- 4 Physical Cash as at March 31st 2017 is Rs. 194512
- 5 The Closing stock of Trading Goods as on March 31 st 2017 is Rs. Nil.
- 6 None of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of section 164(2) of the Companies Act 2013.
- 7 No interest is paid to concerns registered under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006
- 8 All the Loans and Advances are repayable on demand and are presented as short term Loans and Advances in Financial statement.
- 9 **We have no knowledge of:**
 - (i) Fraud or suspected fraud, on or by the Company, noticed or reported during the year affecting the Company involving:
 - Management
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements;
 - (ii) Any allegations of fraud, or suspected fraud, affecting the Company's financial statements communicated by employees, former employees, analysts, regulators or

others.

- 10 We are not aware of any pending or threatened litigation, proceedings, hearings or claims or negotiations which may result in significant loss to the Company.
- 11 In respect of Loans given or investments made by the company ,company has passed special resolution according to provisions of section 185 and 186 and for filing such resolution with registrar of companies , company has delayed and has requested Central Government for condonation of delay by filing Form CG-1.
- 12 In respect of Fixed Assets proper records including quantitative details and situation of fixed assets are properly maintained .Fixed assets have been physically verified at reasonable intervals and no discrepancies were noticed on such physical verification.
- 13 All immovable properties are held in the name of the company.
- 14 No Interest has been charged on the loans given to Sec 189 parties and such loans are not prima facie prejudicial to the interest of the company. For this loans there are no overdue amounts.
- 15 No deposits has been accepted from the public by the company.

Yours truly,

**For Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)**

Sd/-

**Sumesh B Aggarwal
Director
00325063**

**H. J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS**

Website: www.cahjmehta.com
email: info@cahjmehta.com



Mumbai H.O: 201 Bhaveshwar Complex ,Near
Railway Station, Vidyavihar
(West), Mumbai-400086.
Tel: 022 2514 6858

Branch: C-127, ITC Building, Majura Gate, Ring Road, Surat –395002, **GUJARAT**

Auditor's Report Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors
For Ladam Affordable Housing Ltd.
(Formerly known as Ladam Finance Ltd.)

We have audited the accompanying Consolidated Financial Results of Ladam Affordable Housing Ltd. (Formerly known as Ladam Finance Ltd.) ("the Holding Company") and its subsidiary and associate companies (the Holding Company and its subsidiary and associate companies together referred to as "the Group") for the year ended 31st March, 2017, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Consolidated Financial Results are the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these Consolidated Financial Results based on our audit of such Consolidated Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Consolidated Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the management.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.

Other Matters

We did not audit the financial statement of subsidiary and associates included in the Consolidated Financial Results whose financial statements reflect total assets of Rs. 6,068.11 Lacs as at 31st March, 2017, total revenues of Rs. 1,108.59 Lacs and net cash outflow flows amounting to Rs. 10.11 Lacs for the year ended on that date. These financial

**H. J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS**

Website: www.cahjmehta.com
email: info@cahjmehta.com



Mumbai H.O: 201 Bhaveshwar Complex ,Near
Railway Station, Vidyavihar
(West), Mumbai-400086.
Tel: 022 2514 6858

Branch: C-127, ITC Building, Majura Gate, Ring Road, Surat –395002, **GUJARAT**

statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the Consolidated Financial Results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

The statement includes the results for the quarter ended March 31,2017 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For H.J. MEHTA & ASSOCIATES
Chartered Accountants
FRN : 114373W

Date :29/05/2017
Place : Mumbai

Atul T Mehta
Partner
Membership No. : 102252

Ladam Affordable Housing Limited
(FORMERLY KNOWN AS LADAM FINANCE LIMITED)
Consolidated Balance Sheet as at 31st March, 2017

(Rs.)

Sr. No	Particulars	Note No.	Current Year (2016-17)	Previous Year (2015-16)
I	Equity and Liabilities			
a)	Shareholder's Funds			
	Share Capital	2	9,15,23,000	9,15,23,000
	Reserves and Surplus	3	5,16,62,368	4,53,56,872
	Money received against share warrants		-	-
			14,31,85,368	13,68,79,872
b)	Minority Interest	4	3,35,08,121	2,72,77,379
c)	Non-Current Liabilities			
	Long-Term Borrowings	5	37,06,55,781	37,19,52,689
	Deferred Tax Liabilities		-	-
	Other Long Term Liabilities		10,00,000	10,00,000
	Long Term Provisions		-	-
			37,16,55,781	37,29,52,689
d)	Current Liabilities			
	Short-Term Borrowings		-	-
	Trade Payables	6	19,68,06,363	7,91,89,094
	Other Current Liabilities	7	4,79,60,454	3,56,69,089
	Short-Term Provisions	8	62,86,530	1,26,92,685
			25,10,53,347	12,75,50,868
	Total Equity & Liabilities		79,94,02,617	66,46,60,807
II	ASSETS			
a)	Non-Current Assets			
	Fixed Assets	9		
	Gross Block		5,92,20,300	5,50,93,954
	Depreciation		16,46,706	10,42,956
	Net Block		5,75,73,594	5,40,50,998
	Non-Current Investments	10	4,99,65,626	5,73,32,002
	Deferred Tax Assets			
	Long Term Loans and Advances	11	88,82,535	49,01,632
	Other Non-Current Assets	12	-	-
			11,64,21,755	11,62,84,632
b)	Current Assets			
	Current Investments		-	-
	Inventories	13	51,54,09,412	39,45,36,625
	Trade Receivables	14	1,54,04,253	1,02,70,207
	Cash and Cash Equivalents	15	5,85,22,819	5,77,70,133
	Short-Term Loans and Advances	16	9,35,44,378	8,57,99,209
	Other Current Assets		1,00,000	-
			68,29,80,862	54,83,76,175
	Total Assets		79,94,02,617	66,46,60,807

*Schedules referred to above and notes attached there to form an integral part of Balance Sheet
Significant Accounting Policies and Notes on Accounts as Note No. 1*

For H.J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN : 114373W

Sd/-

ATUL T MEHTA

PARTNER

MEM. NO : 102252

DATE: May 29, 2017

PLACE: MUMBAI

**For Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)**

Sd/-

Sumesh B Agarwal

Director

00325063

Sd/-

Dharmendra Vyas

Company Secretary

Sd/-

Ashwin Sharma

Director

01560300

Sd/-

Prashant Shinkar

Chief Financial Officer

**Ladam Affordable Housing Limited
(FORMERLY KNOWN AS LADAM FINANCE LIMITED)**

Consolidated Statement of Profit & Loss for the period ended on 31st March, 2017

Sr. No	Particulars	Note No.	Current Year	Previous Year
			(2016-17)	(2015-16)
	Revenue / Income			
I	Revenue from operations (Gross)	17	10,68,57,097	26,98,18,524
	Less : Excise Duty / Service Tax			
	Revenue from operations (Net)		10,68,57,097	26,98,18,524
II	Other Income	18	1,14,14,853	57,75,424
III	Total Revenue (I+II) (Rs.)		11,82,71,950	27,55,93,948
IV	Expenses			
	Cost of materials consumed	19	2,86,26,525	31,20,31,448
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	6,18,45,769	(7,89,06,671)
	Employee Benefit Expense	21	7,87,750	3,76,530
	Financial Costs	22	17,23,497	32,82,205
	Depreciation and Amortization Expense	23	6,03,750	3,35,150
	Administrative, Selling and General Expenses	24	55,21,517	8,62,828
	Auditors Remuneration	25	87,500	64,350
	Total Expenses (Rs.)		9,91,96,308	23,80,45,840
V	Profit before exceptional and extraordinary items and tax	(III - IV)	1,90,75,642	3,75,48,108
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax	(V - VI)	1,90,75,642	3,75,48,108
VIII	Extraordinary Items	26	-	4,02,598
IX	Profit before tax (Rs.)	(VII-VIII)	1,90,75,642	3,71,45,510
X	Tax expense:			
	Current tax expenses for current year		59,50,000	1,25,00,000
	Net Current tax expenses		59,50,000	1,25,00,000
	Deferred tax Liability / (Assets)		-	-
	Total Tax Expense (Rs.)		59,50,000	1,25,00,000
XI	Profit after tax (Rs.)	(IX-X)	1,31,25,642	2,46,45,510
XII	Adjustment for minority interest		62,30,742	1,16,99,224
XIII	Profit carried to Balance sheet	(IX-X)	68,94,900	1,29,46,287
XVI	Earning per equity share:			
	(1) Basic		0.717	1.346
	(2) Diluted		0.717	1.346

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

Significant Accounting Policies and Notes on Accounts as Note No. 1

As per our Report of even date

**For H.J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS**

FRN : 114373W

Sd/-

**ATUL T MEHTA
PARTNER
MEM. NO : 102252**

DATE: May 29, 2017

PLACE:MUMBAI

**For Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)**

Sd/-

**Sumesh B Agarwal
Director
00325063
Sd/-**

Dharmendra Vyas

Company Secretary

Sd/-

**Ashwin Sharma
Director
01560300
Sd/-**

Prashant Shinkar

Chief Financial Officer

**Ladam Affordable Housing Limited
(FORMERLY KNOWN AS LADAM FINANCE LIMITED)**

Notes to Accounts and Forming Part of Consolidated Balance Sheet as at 31st March, 2017

1 NOTES TO ACCOUNTS

1) Significant Accounting Policies :

A. Basis of Preparation of Consolidated Financial Statements

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP) ,including the Accounting Standards notified under the relevant provisions of the Companies Act,2013

B. Principles of Consolidation

The consolidated financial statements relate to Ladam Affordable Housing Ltd. ('the Company') and its subsidiary company . The Consolidated financial statements have been prepared on the following basis :

The financial statements of the Company and its subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets,liabilities,income and expenses after fully eliminating intra- group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - " Consolidated Financial Statements "

- a.

As far as possible,the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

- b.

The difference between the cost of investment in the subsidiaries , over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.

- c.

Minority Interest's Share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the company .

- d.

Minority Interest's Share of net assets of consolidated subsidiaries for the year is identified and presented in the consolidated balancesheet separate from liabilities and the equity of the Company's shareholders .

- e.

Investment in Associate Companies has been accounted under the equity method as per Accounting Standard(AS) 23 -"Accounting for Investments in Associates in Consolidated Financial Statements ".

- f.

The Company accounts for its share of post acquisition changes in net assets of associates ,after eliminating unrealised profits and losses resulting from transactions between the company and its associates to the extent of its share , through its Consolidated Profit and Loss Statement , to the extent such change is attributable to the associates' Profit and Loss Statement and through its reserves for the balance based on available information .

- g.

The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

- h.

Note : 2 Share Capital

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Authorised Capital</u>		
1	2,03,00,000 Equity Shares of Rs. 5/- each	10,15,00,000	10,15,00,000
2	(P.Y 1,01,50,000 Equity Shares of Rs. 10/- each)		
	Total (Rs.)	10,15,00,000	10,15,00,000
b)	<u>Issued</u>		
	183,04,600 Equity Shares of Rs. 5/- each	9,15,23,000	9,15,23,000
	(P.Y 91,52,300 Equity Shares of Rs. 10/- each)		
	Total (Rs.)	9,15,23,000	9,15,23,000
c)	<u>Subscribed</u>		
	183,04,600 Equity Shares of Rs. 5/- each	9,15,23,000	9,15,23,000
	(P.Y 91,52,300 Equity Shares of Rs. 10/- each)		
	Total (Rs.)	9,15,23,000	9,15,23,000
d)	<u>Fully Paid up Capital</u>		
	183,04,600 Equity Shares of Rs. 5/- each	9,15,23,000	9,15,23,000
	(P.Y 91,52,300 Equity Shares of Rs. 10/- each)		
	Total (Rs.)	9,15,23,000	9,15,23,000
e)	<u>Party Paid up</u>		
	Nil	-	-
	Total (Rs.)	-	-

b) Details of movement in Shareholding for the period April 1, 2016 to March 31, 2017

Particulars	Current Year	Previous Year
	No. of Shares	No. of Shares
Opening Balance	1,83,04,600	91,52,300
Add : Shares split during the year	-	91,52,300
Closing Balance (including 73,80,000 shares which are fully paid up)	1,83,04,600	1,83,04,600

c) List of shareholders holding more than 5% shares as at March 31, 2017

Sr. No.	Name of the Shareholders	As at March 31, 2016	As at March 31, 2015
		No. of Shares	No. of Shares
1	B. B Aggarwal (34.4 %)	62,97,000	62,97,000
2	Sumesh B Agarwal (24.01 %)	43,95,800	43,95,800

Note : 3 Reserve & Surplus

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Revaluation Reserve	-	-
	- Opening Balance	2,00,00,000	2,00,00,000
	- Add : Appropriation from Profit and Loss Account	-	-
	Sub Total ->	2,00,00,000	2,00,00,000
2	Securities Premium Reserve		
	- Opening Balance	3,00,11,500	3,00,11,500
	- Add : Appropriation from Profit and Loss Account	-	-
	Sub Total ->	3,00,11,500	3,00,11,500
3	Capital Reserve on Consolidation		
	- Opening Balance	47,50,000	47,50,000
	- Add : Appropriation from Profit and Loss Account	-	-
	Sub Total ->	47,50,000	47,50,000
4	Surplus (Profit & Loss Account)		-
	Balance brought forward from previous year	-94,04,628	-2,23,50,915
	Add: Profit for the period	68,94,900	1,29,46,287
	Less : Transfer	-	-
	Less: Revenue Share of Loss in Associate companies	(5,89,403)	
	Sub Total ->	-30,99,132	-94,04,628
	Total (Rs.)	5,16,62,368	4,53,56,872

Note : 4 Minority Interest

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
	<u>Minority Interest</u>		
	Share Capital	45,18,650	45,18,650
	Reserves	2,89,89,471	2,27,58,729
	Sub Total ->	3,35,08,121	2,72,77,379

Note : 5 Long Term Borrowings

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
	<u>Secured</u>		
	<u>Term Loan</u>		
	- From Bank	13,12,38,147	6,73,02,165
	- Less : Current maturities of Long Term debts	-	-
		13,12,38,147	6,73,02,165
	- From Related Parties	-	-
	- From Other Parties	-	-
	Sub Total ->	13,12,38,147	6,73,02,165

<u>Un-Secured</u>			
	<u>Term Loan</u>		
	- From Related Parties	14,36,78,619	-
	- From Other Parties	-	20,96,85,901
Sub Total ->		14,36,78,619	20,96,85,901
	<u>Inter Corporate Deposits</u>		
	- From Related Parties		
	- From Other Parties	9,57,39,015	9,49,64,623
Sub Total ->		9,57,39,015	9,49,64,623
Total (Rs.)		37,06,55,781	37,19,52,689

Note : 6 Trades Payables

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Trade Payable for Material & Supplies</u>	-	-
Sub Total ->		-	-
b)	<u>Trade Payable for Services & Others</u>		
1	Sundry Creditors	13,70,056	9,91,410
Sub Total ->		13,70,056.00	9,91,410
c)	Advance from Customers	19,54,36,307	7,81,97,684
Sub Total ->		19,54,36,307	7,81,97,684
Total (Rs.)		19,68,06,363	7,91,89,094

Note : 7 Other Current Liabilities

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	TDS Payable	15,772	12,942
2	Others	4,79,44,682	3,56,56,147
Total (Rs.)		4,79,60,454	3,56,69,089

Note : 8 Short Term Provisions

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Statutory Audit Fees Payable		34,350
2	Internal Audit Fees Payable		-
3	Secretarial Fees Payable		28,625
4	Staff Salary Payable		67,210
5	Others Provision for Exps	3,36,530	88,000
6	Provision for I-Tax	59,50,000	1,24,74,500
Total (Rs.)		62,86,530	1,26,92,685

Ladam Affordable Housing Limited

ANNUAL REPORT 2016-17

Ladam Affordable Housing Limited (FORMERLY KNOWN AS LADAM FINANCE LIMITED) Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2017

9. Fixed Asset :

Method : S.L.M.

Sr. No	Particulars	Rate	Gross Block			Depreciation			Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end
I	Tangible Assets									
1	Furnitures & Fixtures		67,505	2,67,700		3,35,205	30,925	22,329		53,254
2	Land		5,10,01,349	-		5,10,01,349	-	-		5,10,01,349
3	Computer		6,57,460	73,346		7,30,806	3,23,553	2,00,515		5,24,068
4	Office Equipment		12,96,362	1,46,490		14,42,852	6,64,672	2,08,473		8,73,145
5	Electrical Installation		-	-		-				
6	Misc Equipment		-	-		-				
7	Vehicles		41,000	36,38,810		36,79,810	23,806	1,72,433		1,96,239
	Sub Total ->		5,30,63,676	41,26,346	-	5,71,90,022	10,42,956	6,03,750	-	16,46,706
II	Intangible Assets		-	-	-	-	-	-	-	-
	Sub Total ->		-	-	-	-	-	-	-	-
III	Capital Work-in-progress		20,30,278		-	20,30,278	-	-	-	20,30,278
	Sub Total ->		20,30,278	-	-	20,30,278	-	-	-	20,30,278
IV	Intangible Assets Under Development		-	-	-	-	-	-	-	-
	Sub Total ->		-	-	-	-	-	-	-	-
	Total (Current Year)		5,50,93,954	41,26,346	-	5,92,20,300	10,42,956	6,03,750	-	16,46,706
	Total (Previous Year)		5,51,11,683	3,84,869	4,02,598	5,50,93,954	7,07,806	3,35,150	-	10,42,956

Note : 10 Non Current Investment

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Investment in Property	-	-
2	Investment in Equity Instrument	1,72,42,732	2,49,82,135
A	Investments in Equity shares in Associates		
a.	Lacon India Limited (300,000 shares of F. V Rs 10 each)	3,90,000	3,90,000
	(Capital Reserve of Rs. 26,09,752)		
	Add. Revenue Share Profit	11,46,197	
	Amt. of Investments	15,36,197	3,90,000
b.	Ladam Steels Limited (1808400 shares of F. V Rs 10 each)	12,83,600	12,83,600
	(Capital Reserve of Rs. 1,85,86,390)		
	Less. Revenue share in Loss	(12,83,600)	
	Amt. of Investments	-	12,83,600
c.	Ladam Foods Private Limited (250,000 shares of Rs 10 each)	4,50,000	4,50,000
	(Capital Reserve of Rs. 20,49,986)		
	Less. Revenue share in Loss	(4,50,000)	
	Amt. of Investments	-	4,50,000
	Ladam Flora Private Limited (50,000 shares of Rs 10 each)	-	-
	(Capital Reserve of Rs. 5,00,043)		
	Spearhead Metals & Alloys Limited (19,62,600 shares of Rs 10 each)	2,000	2,000
	(Capital Reserve of Rs. 1,96,27,553)		
	Less. Revenue share in Loss	(2,000)	
	Amt. of Investments	-	2,000
	Investments in Equity shares of Others		
	Shree Pushkar Chemicals & Fertilizers Limited (351639 shares of Rs 10 each)	1,57,06,535	2,28,56,535
3	Investment in Partnership Firm	3,27,22,894	3,23,49,867
	Total (Rs.)	4,99,65,626	5,73,32,002

Note : 11 Long Term Loans and Advances

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Others</u>	-	-
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	88,82,535	49,01,632
3	Doubtful	-	-
Sub Total ->		88,82,535	49,01,632
Total (Rs.)		88,82,535	49,01,632

Note : 12 Other Non-Current Assets

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Long Term Trade Receivables</u>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	-	-
3	Doubtful	-	-
Sub Total ->		-	-
b)	<u>Misc. Expenditure (To the extent not W/off)</u>		
Sub Total ->		-	-
c)	<u>Others</u>	-	-
Sub Total ->		-	-
Total (Rs.)		-	-

Note : 13 Inventories

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Work-in-Progress	49,41,48,510	31,14,29,954
2	Stock-in-Trade	2,12,60,902	8,31,06,671
Total (Rs.)		51,54,09,412	39,45,36,625

Note : 14 Trade Receivables

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Outstanding for more than six months</u>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	1,54,04,253	1,02,70,207
3	Doubtful	-	-
Sub Total ->		1,54,04,253	1,02,70,207
Total (Rs.)		1,54,04,253	1,02,70,207

Note : 15 Cash & Cash Equivalent

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Balance with banks	34,85,396	66,91,552
2	Fixed Deposits	5,48,27,973	5,09,60,163
3	Cash on hand	2,09,450	1,18,418
Total (Rs.)		5,85,22,819	5,77,70,133

Note : 16 Short Terms Loans and Advances

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Loans & Advances to related parties</u>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	9,02,24,128	8,24,78,959
3	Doubtful	-	-
Sub Total ->		9,02,24,128	8,24,78,959
b)	<u>Advance Recoverable in Cash or Kind</u>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	33,20,250	33,20,250
3	Doubtful	-	-
Sub Total ->		33,20,250	33,20,250
c)	<u>Balance with Revenue Authorities under Direct Taxes</u>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	-	-
3	Doubtful	-	-
Sub Total ->		-	-
Total (Rs.)		9,35,44,378	8,57,99,209

Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2017

Note : 17 Revenue from Operations

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Gross Sales & Services</u>		
1	Sale of Products	10,68,57,097	26,98,18,524
2	Sales of Services	-	-
3	Sales of Share, Securities & Rights	-	-
Sub Total ->		10,68,57,097	26,98,18,524
b)	<u>Less : Excise Duty / Service Tax</u>		
1	Excise Duty	-	-
2	Service Tax	-	-
Sub Total ->		-	-
Total (Rs.)		10,68,57,097	26,98,18,524

Note : 18 Other Income

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Interest Received	39,91,662	42,72,935
2	Dividend Received	-	3,51,639
3	Share of Profit from Firm	3,73,026	7,16,994
4	Sale of shares	70,38,920	-
5	Other non-operating Income (Net of expenses)	11,245	4,33,856
Total (Rs.)		1,14,14,853	57,75,424

Note : 19 Cost of Material Consumed

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
a)	<u>Cost of Material Consumed</u>		
		-	-
Sub Total ->		-	-
b)	<u>Direct/Productions Expenses</u>	2,86,26,525	31,20,31,448
Sub Total ->		2,86,26,525	31,20,31,448
Total (Rs.)		2,86,26,525	31,20,31,448

Note : 20 Changes in Inventories of Finished Goods, Work-in-Progress and Scrap

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Opening Stock in Trade	8,31,06,671	42,00,000
2	Closing Stock in Trade	2,12,60,902	8,31,06,671
Total (Rs.)		6,18,45,769	(7,89,06,671)

Note : 21 Employment Benefit Expenses

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Directors remuneration	-	-
2	Salaries to staff	7,87,750	3,76,530
3	Wages to worker	-	-
4	Employee welfare	-	-
5	Statutory Contribution	-	-
Total (Rs.)		7,87,750	3,76,530

Note : 22 Financial Cost

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Interest on Cash Credit	-	-
2	Interest on Term Loan	-	-
3	Interest to Others	17,23,497	32,82,205
Total (Rs.)		17,23,497	32,82,205

Note : 23
Depreciation & Amortised Cost

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Depreciation on Fixed Assets	6,03,750	3,35,150
2	Preliminary Expenditure W/off	-	-
Total (Rs.)		6,03,750	3,35,150

Note : 24 Administrative, Selling and General Expenses

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Advertisement Expenses	91,355	88,404
2	Listing Fees	36,88,000	57,250
3	Printing & Stationery Charges	1,11,251	58,493
4	General Expenses	55,587	51,663
5	Legal & Professional Fees	7,66,695	4,30,123
7	ROC fees	65,844	1,09,316
8	Bank Charges	115	2,323
9	Postage & Courier Charges	3,71,959	36,631
10	Donation	1,100	-
11	Electricity charges	4,890	-
12	Profession Tax	7,850	-
13	Share Trading charges	22,851	-
14	Property Tax	40,523	-
15	Security charges	2,93,497	-
16	Secretarial fees	-	28,625
Total (Rs.)		55,21,517	8,62,828

Note : 25 Auditors Remuneration Cost

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Statutory Audit Fees	87,500	64,350
Total (Rs.)		87,500	64,350

Note : 26 Extraordinary Items

Sr. No	Particulars	Current Year (2016-17)	Previous Year (2015-16)
1	Misc Expenses W/O	-	4,02,598
Total (Rs.)		-	4,02,598

Note : 27 Enterprises consolidated as subsidiary in accordance with Accounting Standard 21 - Consolidated Financial Statements.

Name of the Enterprise	Country of Incorporation	Proportion of ownership Interest	Proportion of Voting Power
Ladam Homes Private Limited	India	52.53%	52.53%

Note : 28 Significant Enterprises consolidated as subsidiary in accordance with Accounting Standard 23 - Accounting For Investments in Associates in Consolidated Financial Investments

Name of the Enterprise	Country of Incorporation	Proportion of ownership Interest
Ladam Flora Private Limited	India	30.81%
Ladam Steels Limited	India	24.50%
Ladam Foods Private Limited	India	49.88%
Lacon India Limited	India	38.36%
Spearhead Metals & Alloys Limited	India	20.43%
Ramkishan Metal Works	India	40%

Note : 29 Additional Information , as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary and associates (Investments as per Equity method)

Name of the Enterprise	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (in Rs.)	As % of consolidated profit or loss	Amount (in Rs.)
Parent				
Ladam Affordable Housing Limited	51.29%	10,78,19,558	7.97%	10,45,949
Subsidiaries				
Indian				
Ladam Homes Private Limited	33.05%	6,94,63,335	52.53%	68,94,900
Minority Interest in All Subsidiaries				
Indian				
Ladam Homes Private Limited	15.94%	3,35,08,121	47.47%	62,30,742
Associates (Investment as per the equity method)				
Ladam Flora Private Limited	0.00%	-	0.00%	-
Ladam Steels Limited	0.00%	-	-9.78%	(12,83,600)
Ladam Foods Private Limited	0.00%	-	-3.43%	(4,50,000)
Lacon India Limited	0.73%	15,36,197	8.73%	11,46,197
Spearhead Metals & Alloys Limited	0.00%	-	-0.02%	(2,000)

Note : 30 Segment Information (AS-17)

The company has identified one reportable segment which is Construction of Buildings . Segment has been identified and reported taking into account nature of products and services ,the different risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the company with the following accounting policies for segment reporting.

i) Primary Segment Information

Particulars	Construction of Buildings		Others		Total	
1. Segment Revenue	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
External Turnover	10,68,57,097	26,98,18,524	-	-	10,68,57,097	26,98,18,524
Inter Segment Turnover	-	-	-	2,55,000	-	2,55,000.00
Gross Turnover	10,68,57,097	26,98,18,524	-	2,55,000	10,68,57,097	27,00,73,524
2.Segment Result before Interest and Taxes	1,57,51,053	3,56,70,999	(63,66,766.89)	(10,18,708)	93,84,286	3,46,52,291
Less: Interest Expense	17,23,497	32,82,205	-	-	17,23,497	32,82,205
Add: Other Income	40,02,137	46,79,073	74,12,716	10,96,351	1,14,14,854	57,75,424
Profit/Loss Before Tax	1,80,29,693	3,70,67,867	10,45,949	77,643	1,90,75,643	3,71,45,510
Current Tax	59,50,000	1,25,00,000	-	-	59,50,000	1,25,00,000
Deferred Tax	-	-	-	-	-	-
Profit/Loss after Tax	1,20,79,693	2,45,67,867	10,45,949	77,643	1,31,25,643	2,46,45,510
3.Other Information						
Segment Assets	59,64,47,369	46,43,09,433	20,65,38,781	20,42,10,768	80,29,86,150	66,85,20,201
Segment Liabilities	52,69,84,034	40,69,25,791	9,84,69,223	9,71,87,160	62,54,53,257	50,41,12,951
Capital Expenditure	41,26,346	3,84,869	-	-	41,26,346	3,84,869
Depreciation Expense	6,03,750	3,35,150	-	-	6,03,750	3,35,150

The business , which were not reportable segments during the year , have been grouped under the "Others segment" which comprises of Brokerage Services

The Company does not have any secondary segment based on geography . Hence no Secondary Segment Information is not reported .

Name of The Related Party	Relationship
Ladam Flora Private Limited	Associate Companies
Ladam Steels Limited	
Ladam Foods Private Limited	
Lacon India Limited	
Spearhead Metals & Alloys Limited	Partnership Firm
Ramkishan Metal Works	
Ladam Homes Private Limited	Subsidiary Company

The Notes 1- 30 forms integrated part of financial statements

**For H.J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS**

FRN : 114373W

Sd/-

**ATUL T MEHTA
PARTNER
MEM. NO : 102252**

DATE: May 29, 2017

PLACE:MUMBAI

**For Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)**

Sd/-

**Sumesh B Agarwal
Director
00325063
Sd/-**

**Dharmendra Vyas
Company Secretary**

Sd/-

**Ashwin Sharma
Director
01560300
Sd/-**

**Prashant Shinkar
Chief Financial Officer**

Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)
Consolidated Cash Flow Statement

Annexed to the Balance Sheet for the period April 2016 to March 2017 (in Rs.)

Particulars	Current Year (2016-17)	Previous Year (2015-16)
A. Cash flow from Operating Activities		
Profit before tax as per Profit & Loss Account	1,90,75,642	3,71,45,510
Depreciation (net)	6,03,750	3,35,150
Fixed Assets Written off	-	4,02,598
Dividend received	-	(3,51,639)
Interest Received	(39,91,662)	(42,72,935)
Miscellaneous Expenditure Written Off	-	-
Interest Paid	17,23,497	32,82,205
Operating profit before working capital changes	1,74,11,227	3,65,40,889
Adjustment for :		
(Increase) / decrease in Inventories	(12,08,72,787)	8,05,44,584
(Increase) / decrease in Sundry Debtors	(51,34,046)	(13,10,092)
(Increase) / decrease in Current Assets	(1,00,000)	
(Increase) / decrease in Loans & Advances	(77,45,169)	2,41,95,658
(Increase) / decrease in Long term loans and advances	(39,80,903)	(38,54,200)
Increase / (decrease) in Long Term Liabilities	-	10,00,000
Increase / (decrease) in Trade payables	11,76,17,269	(9,80,29,941)
Increase / (decrease) in Short Term Provisions	(64,06,155)	62,03,359
Increase / (decrease) in Other Current Liabilities	1,22,91,365	7,73,677
Cash generated from operations	30,80,801	4,60,63,934
Direct taxes (paid/TDS deducted) / Refund received	59,50,000	1,25,00,000
Net Cash flow from Operating Activities	(28,69,199)	3,35,63,934
B. Cash flow from Investing Activities		
(Purchase) / Sale of Fixed Assets (Net)	(41,26,346)	(3,84,869)
(Purchase) / Sale of Investments	67,76,973	(2,35,73,528)
Interest Received	39,91,662	42,72,935
Dividend Received	-	3,51,639
Loans Given / Repaid	-	-
Net Cash flow from investing Activities	66,42,289	(1,93,33,823)
C. Cash flow from Financing Activities		
Proceeds / (Repayment) of Unsecured Loans	(12,96,908)	(1,09,12,317)
Interest Paid	(17,23,497)	(32,82,205)
Other Non-Current Assets	-	20,18,191
Net Cash flow from Financing Activities	(30,20,405)	(1,21,76,331)
Net Increase / (decrease) in cash and cash equivalent	7,52,686	20,53,779
Cash and cash equivalent as at the beginning of the year	5,77,70,133	5,57,16,354
Cash and cash equivalent as at the closing of the year	5,85,22,819	5,77,70,133

1. The Cash Flow Statement has been prepared under indirect method in accordance with Accounting Standard - 3 notified under section 133 of the Companies Act, 2013.

2. Figures in brackets represents outflow.

**For H.J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS**

FRN : 114373W

Sd/-

**ATUL T MEHTA
PARTNER
MEM. NO : 102252**

DATE: May 29, 2017

PLACE:MUMBAI

**For Ladam Affordable Housing Limited
(Formerly known as Ladam Finance Limited)**

Sd/-

**Sumesh B Agarwal
Director
00325063**

Sd/-

Dharmendra Vyas

Company Secretary

Sd/-

**Ashwin Sharma
Director
01560300**

Sd/-

Prashant Shinkar

Chief Financial Officer

Ladam Affordable Housing Limited

(Formerly Known as Ladam Finance Limited)

Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604.

CIN No.: L65990MH1979PLC021923

KYC

Dear Shareholder(s),

This is to inform you that the company is in process of updating of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this, we solicit your co-operation in providing the following details to us:

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following:

Folio No. :

Pan No. :

E-mail ID :

Telephone No. :

Name and Signatures: i.

ii.

iii.

Thanking you,

For Ladam Affordable Housing Limited

Director/Authorised Signatory

To,

Printed by: D | Logistic Solutions Pvt. Ltd. E-mail: sales@dlcorpin

If undelivered, please return to
Ladam Affordable Housing Limited
(Formerly Known as Ladam Finance Limited)
Ladam House, C-33, Opp. ITI,
Wagle Industrial Estate,
Thane (W) – 400 604.
CIN No. : L65990MH1979PLC021923