

TRANSCRIPT OF THE 44th ANNUAL GENERAL MEETING OF THE COMPANY

Meeting	44 th Annual General Meeting
Venue	Plot No. C-33 Road No. 28 Wagle Estate Thane 400604
Mode	Through Video Conferencing
Day	Friday
Date	September 15, 2023
Time	03:30 P.M.

<<This script is for the following persons attending the meeting through Purva Share Insta VC App>>

Panellist	Designation	Name
Speaker Panellist 1	Chairman & Director	Sumesh Agarwal
Speaker Panellist 2	Independent Director	Jayaprasad Pillai
Speaker Panellist 3	Independent Director	Geethu Padavale
Speaker Panellist 4	Director	Ashwinkumar Sharma
Speaker Panellist 5	Company Secretary	Mohini Budhwani
Attendees		
Attendee 1	Speaker Shareholder 1	Mr. Yogesh V vesvikar
Attendee 2	Statutory Auditor	M/s. D P Sarda & Co., Chartered Accountants
Attendee 3	Scrutinizer	M/s. Ashita Kaul & Associates
Attendee 4	Secretarial Auditor	M/s. Ashita Kaul & Associates
Attendee 5	Internal Auditor	Mr. I P Mehta
Attendee 6	CEO	Mr. Sumesh Agarwal
Attendee 7	CFO	Mr. Rajesh Mukane
Moderator (Panellist)	-	CDSL (Vendor)

<<Speaker Panellists No. 1 to 5 and attendees 1 to 2 and 4 to 7 will keep their device camera "switched on" & remain on mute. Speaker Panellists No. 1 to 5 and attendees 1 to 2 and 4 to 7 will unmute themselves when required to speak and then mute themselves again when not speaking>>

<<Speaker Panellists to keep their other devices on mute to avoid background disturbance especially while they are speaking and to avoid running of any other applications on their laptop>>

<p>Mohini Budhwani</p>	<p>“Good Afternoon, a warm welcome to all present for the meeting.</p> <p>I, Mohini Budhwani, Company Secretary of the Company, am pleased to welcome all the members, Auditors, Directors on the Board and other invitees to the AGM of the Company.</p> <p>I request Mr. Sumesh Agarwal to take the Chair.</p> <p>I hope Purva Share Insta VC is comfortable to use and you can hear and see me.</p> <p>I sincerely hope that you and your families are safe and in good health.</p> <p>The Company has convened this meeting through the Audio Video means in accordance with the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.</p> <p>Your Company has taken all the requisite steps to ensure that the Members are able to attend and vote at this meeting in a seamless manner. Your Company has availed the services of Central Depository Services (India) Limited (“CDSL”) for conducting the meeting through Video Conferencing for enabling participation of the Members at this AGM, remote e-voting and e-voting during the AGM.</p> <p>While we miss meeting the Members personally, the virtual AGM is an opportunity to connect to all the Members from different locations in India.</p> <p>I shall now call the meeting to order as the requisite quorum for the meeting is present.</p> <p>Let me now introduce to you our Board members and Key Managerial Personnel and Auditors.</p> <p>(Ms. Mohini thereafter introduced all the Panellists and invitees present at the meeting)</p> <p>Mr. Sumesh Agarwal, Executive Director and Chairman, Mr. Jayaprasad Pillai, Independent Director, Mr. Ashwin Sharma, Non-Executive Director and Mrs. Geethu Padavale, Independent Director and Mr. Rajesh Mukane, Chief Financial Officer of the Company.</p> <p>And M/s. D.P. Sarda & Co. Statutory Auditor, M/s. I. P. Mehta Internal Auditor and M/s. Ashita Kaul & Associates Secretarial Auditor are also present in the meeting through VC.</p> <p>Board of Directors of the Company has appointed M/s. Ashita Kaul & Associates as the scrutinizer for this meeting and to supervise the e-voting process.</p> <p>Moving further, I would like to familiarise you with the general instructions regarding participation and voting at this meeting to all members present at the meeting.</p> <p>The facility to join this AGM through Video Conferencing is being made available to the Members on first come first serve basis pursuant to the regulatory requirements.</p>
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<p>Mohini Budhwani</p>	<p>For the smooth conduct of the meeting, Members will be kept on mute mode by default to avoid any noise disturbance. During the Question & Answer session, we will announce the names of the Members who have pre-registered themselves as Speakers for this meeting, in sequence. Thereafter, speaking facility for the respective Member will be unmuted by the Moderator when his/her name is called out.</p> <p>Members while asking questions or seeking clarifications are requested to put their video on. In case any Member is facing any technical problem with the video transmission, they can ask questions through audio mode.</p> <p>If there is any connectivity issue at the Speaker's end whereby, we are unable to connect to the Speaker, we would request the next Speaker to join and once the connectivity is restored for the earlier Speaker, he/she will be requested to speak after the other pre-registered Speakers have completed their turn.</p> <p>Members are requested to restrict their questions to the matters being transacted at the meeting.</p> <p>As per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company had provided the remote e-voting facility to the Members through CDSL platform to cast their votes prior to this meeting. The cut-off date for the same was Friday, September 08, 2023. The remote e-voting commenced on Tuesday, September 12, 2023 from 9.00 a.m. Indian standard time and concluded yesterday Thursday, September 14, 2023 at 5.00 p.m. (IST).</p> <p>Members as of the cut-off date only shall be entitled to cast their votes. Members who have not cast their votes through Remote e-voting and who are attending this meeting will have an opportunity to cast their votes during the meeting. The voting window is already open for all the Members and will also be available for 15 minutes after the conclusion of the meeting.</p> <p>Members who have cast their votes through remote e-voting will be eligible to participate at the AGM but will not be eligible to vote again at the AGM.</p> <p>Members can go to the homepage of CDSL and cast their votes during the meeting.</p> <p>As regards voting at this meeting, there will be no voting by show of hands and the resolutions set forth in the Notice are not required to be proposed and seconded.</p> <p>As this meeting is conducted through audio visual means, the proxy facility is not necessitated and accordingly has not been provided with.</p> <p>Hope you all now must have familiarized with the process of E-voting and participation through video conferencing on Purva Share Insta VC platform.</p> <p>Moving ahead, I would like to invite Mr. Sumesh Agarwal to give us the Chairman's Speech and brief about the current and future prospects of the company to the shareholders of the company.</p>
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Sumesh
Agarwal

I, Sumesh Agarwal, am delighted to welcome all of you to the 44th Annual General Meeting of the Shareholders of the Company being conducted by Video Conferencing mode as permitted by Circulars issued by MCA & SEBI. It is my privilege to address you all as Chairman of the Meeting. In my personal view sending annual reports by email and conducting the meeting via video conferencing is financially prudent and environmentally friendly. I truly appreciate your participation through video conferencing today.

Before we proceed further, I would like to inform you that the notice of AGM along with Annual Report for the Financial year ended 31st March, 2023 was sent to all the shareholders whose E-mail Id are registered with the Company and DP.

In conformity with the provisions of the Companies Act, 2013 & SEBI (LODR) Regulations, your company has provided the facility of remote e-voting to the Shareholders to enable them to cast their vote electronically. Further, in compliance with the rules of e-voting under Companies Act, 2013 & circulars of MCA, the voting at the AGM will also be conducted in the same e-voting system, which was used for remote e-voting. The Shareholders who have not casted their vote during remote e-voting period shall be eligible for e-voting after the AGM.

With the permission of the Members, I now take the notice of AGM along with the Directors' Report as read.

During the year under review, your Company has registered revenue of Rs. 5,97,861 as against Rs. 3,07,480 in the previous year. The loss in the current year is Rs. (23,24,536) as against loss of Rs(21,74,099) in the previous year.

Company prospects and real estate industry (updates)

Your company is optimistic of its plan to start a new affordable housing project in Shahapur and expects approvals to launch it soon. We wholeheartedly thank the Government of Maharashtra for the Unified DCPR which came into force in December 2020 and is likely to boost the revenues of the affordable housing project envisaged by the company.

As the Statutory Auditors' Report on the Annual Financial Statements of the Company for the Financial Year ended 31st March, 2023 do not contain any qualifications, observations or comments which have adverse effect on the functioning of the Company, the same are also taken as read.

The Secretarial Auditor's Report issued by M/s. Ashita Kaul & Associates contains Three remarks i.e.

1. One Promoter Shareholder and Some Shareholders of the Company have not dematerialized their entire Shareholding in Compliance with the Provisions of the Depositories Act, 1996 and the Byelaws framed thereunder and continue to hold shares in Physical Form.

Management Response: 8 Lakhs shares of the Promoters are pledged to secure a loan taken by an associate company and physical share certificate may have been handed over, hence the Promoters Shares are not dematerialized, and The

Sumesh Agarwal	<p>Management has sent letters to all its public shareholders requesting them to demat their shares and hence many shareholders have approached their DP for dematerializing their shares.</p> <p>The Management will continuously try to reach out to the shareholders requesting them to Demat the Shares and work towards having all the Shares of the Company gets Dematerialized.</p> <p>2. Company missed to disclose the details of resignation of Mrs. Yamini Sejpal, Independent Director in the format prescribed as per Regulation 30(6) read with schedule III of SEBI (LODR) Regulations.</p> <p>Management Response: In the hurry of meeting the timelines of disclosure, inadvertently and without any malafide intention, the Company missed to disclose the details of resignation of Mrs. Yamini Sejpal, Independent Director in the format prescribed as per Regulation 30(6) read with schedule III of SEBI (LODR) Regulations.</p> <p>3. Delay in submission of Board Meeting outcome of Financial Results for the Quarter ended December 2022.</p> <p>Management Response: Due to technical issues of system and Power failure we were unable to upload the outcome within the time limited as prescribed under Regulation 30(6) and SEBI III of SEBI (LODR) REGULATIONS, 2015. Further, we state that due to circumstances which was not in scope of human control we had tried our best to upload the same without any malafide intention.</p> <p>Thank You all once again for joining us Virtually today. It was my pleasure delivering this Chairman's Speech in front of you esteemed shareholders.</p>
Mohini Budhwani	Thank you, sir. May I unmute the Speakers one by one as I take their names. We will request our first speaker Member, Mr. Yogesh V Vesvikar to please speak.
Moderator	Ma'am the speaker has not joined in.
Sumesh Agarwal	<p>I will now proceed to take up the business as per the Notice.</p> <p><u>As an Ordinary Business:</u></p> <p>Item No. 1: To receive, consider and adopt the Audited Standalone and Consolidated Profit and Loss Account for the year ended 31st March, 2023 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.</p> <p>Since I am interested for the next agenda item, I hereby request Mr. Jaya Prasad Pillai Independent Director of the Company to conduct the proceeding for resolution no. 2</p>
Jaya Prasad Pillai	<p>Thank you, Sir.</p> <p>Item No. 2: To appoint Mr. Sumesh Bharat Agarwal (DIN: 00325063), who retires by rotation and being eligible offers himself for reappointment.</p> <p>Thank you and back to you Chairman to continue the proceedings of the meeting</p>

<p>Sumesh Agarwal</p>	<p><u>As a Special Business:</u></p> <p>Item No. 3: To Grant unsecured Loan to Ladam Steels Ltd., associate company of the Company, Related party within the meaning of section 2(76) of the Act on such terms & conditions as the Board of Directors may deem fit upto the maximum value of Rs. 25 Lakhs for the F.Y. 2023-24.</p> <p>Item No. 4: To Grant unsecured Loan to Ladam Flora Pvt. Ltd., associate company of the Company, Related party within the meaning of section 2(76) of the Act on such terms & conditions as the Board of Directors may deem fit upto the maximum value of Rs. 5 Lakhs for the F.Y. 2023-24.</p> <p>Item No. 5: To Grant unsecured Loan to Ladam Foods Pvt. Ltd., associate company of the Company, Related party within the meaning of section 2(76) of the Act on such terms & conditions as the Board of Directors may deem fit upto the maximum value of Rs. 5 Lakhs for the F.Y. 2023-24.</p> <p>Item No. 6: To Grant unsecured Loan to Spearhead Metals And Alloys Ltd., associate company of the Company, Related party within the meaning of section 2(76) of the Act on such terms & conditions as the Board of Directors may deem fit upto the maximum value of Rs. 5 Lakhs for the F.Y. 2023-24.</p> <p>Item No. 7: To Grant unsecured Loan to Lacon India Ltd., associate company of the Company, Related party within the meaning of section 2(76) of the Act on such terms & conditions as the Board of Directors may deem fit upto the maximum value of Rs. 5 Lakhs for the F.Y. 2023-24.</p> <p>I now request the Members who have not voted earlier to cast their votes on the matters contained in the Notice. The e-voting facility will remain active at the CDSL e-voting website for next 15 minutes to enable Members to cast votes. I have already briefed you on the process to vote at this meeting.</p> <p>The consolidated report of remote e-voting and e-voting during the meeting will be announced within 48 hours from the conclusion of the meeting and made available on the website of the Company, on the website of CDSL and also on the website of the Stock Exchanges.</p> <p>The formal business before the AGM is now over. The Meeting would stand concluded at the end of 15 minutes from now. On behalf of the Board of Directors of Ladam Affordable Housing Limited, I want to thank the management team for your hard work. I would also like to express my gratitude towards shareholders and stakeholders for your continued trust, confidence and support.</p> <p>I would also like to place on record many thanks to Directors on the Board for their valuable guidance, contributions and support to me.</p> <p>Thank you for your kind attention!!! Have a good day!</p>
<p>Yogesh Vesvikar</p>	<p>Let me first thanks to the team for sending the link as well as also the physical copy which I have requested and for the opening remark and speech which chairman has said that how we are going to grow in next 2 to 3 years for which I am quite hopeful about it.</p>

	<p>Certainly, I would like to see our company grow from right now consolidation phase to growth phase in next 3-4 years.It will take time I understand. So thank you for allowing me to speak and wish you all the best for future, Thank you.</p>
Sumesh Agarwal	<p>Thank you so much Mr. Yogesh, so should we conclude the meeting now.</p>
Mohini Budhwani	<p>Yes, we can conclude. Thankyou.</p>