



## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Date: August 14, 2019

To  
Dy. General Manager  
Marketing Operations (Listing)  
**BSE Limited**  
P. J. Towers, 25<sup>th</sup> Floor, Dalal Street, Fort,  
Mumbai-400 001.

Dear Sirs,

**Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015.**

**Subject: Outcome of Board Meeting held on August 14, 2019**

**Scrip Code: 540026**

Pursuant to Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, It is to inform you that the meeting of Board of Directors of the Company held today i.e. August 14, 2019; inter-alia, considered and approved the following:

- The Un-audited Standalone and Consolidated Financial Result of the Company along with the Limited Review Report issued by Chartered Accountant for the quarter ended 30<sup>th</sup> June, 2019 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Further, in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Financial Results (Standalone and Consolidated) together with Limited Review Report for the quarter ended 30<sup>th</sup> June, 2019.

Further please Note that in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window of the Company will open after 48 hours after the announcement of the said results.

The Meeting of the Board of Directors commenced at 3.00 P.m. and concluded at 4.30 p.m.

We request you to take the same on record.

Yours truly,

**For Ladam Affordable Housing Ltd.**

**Suresh B. Aggarwal**  
Director

DIN: 00325063

Add: 111, Hasamahal, Dalamal Park,  
Cuffe Parade, Mumbai-400005.



Tel No. 71191000 / 001  
CIN.: L65990MH1979PLC021923

Email ID : info@ladamaffordablehousing.com  
Website : www.ladamaffordablehousing.com

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



## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Statement of Standalone unaudited Results for the Quarter ended June 30, 2019					
Particulars	Amount in Rupees				
	Standalone				
	Quarter Ended			12 Months ended	
	30-06-2019 (Unaudited)	30-06-2018 (Unaudited)	31-03-2019 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)
Revenue from Operations	-	-	-	-	-
Other Income	67,502	-	5,81,765	5,81,765	12,24,679
<b>Total Revenue (I +II)</b>	<b>67,502</b>	<b>-</b>	<b>5,81,765</b>	<b>5,81,765</b>	<b>12,24,679</b>
<b>Expenses</b>					
Cost of Materials Consumed	-	-	-	-	-
Purchase of Stock-in Trade	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-Trade and Work -in progress	-	-	-	-	-
Employee benefits expense	1,31,694	55,467	2,55,981	6,77,040	10,86,484
Finance costs	-	-	-	118	-
Depreciation and amortization expense	-	-	-	-	-
Other Expenses	5,97,727	4,62,672	4,83,982	17,78,496	15,28,827
Excise Duty	-	-	-	-	-
<b>Total expenses (IV)</b>	<b>7,29,421</b>	<b>5,18,139</b>	<b>7,39,963</b>	<b>24,55,654</b>	<b>26,15,311</b>
<b>Profit/(Loss) before tax (V - VI)</b>	<b>-6,61,919</b>	<b>-5,18,139</b>	<b>(1,58,198)</b>	<b>(18,73,889)</b>	<b>(13,90,632)</b>
<b>Tax expense:</b>					
(1) Current tax	-	-	-	-	-
(2) Less: MAT Credit entitlement	-	-	-	-	-
(3) Deferred tax	-	-	-	-	-
(4) Excess/short provisions of taxes of earlier years reversed	0	-	-	-	-
<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>-6,61,919</b>	<b>-5,18,139</b>	<b>(1,58,198)</b>	<b>(18,73,889)</b>	<b>(13,90,632)</b>
<b>Profit/(loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Tax expense of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit (Loss) for the period (IX + XII)</b>	<b>-6,61,919</b>	<b>-5,18,139</b>	<b>(1,58,198)</b>	<b>(18,73,889)</b>	<b>(13,90,632)</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Items that will not be re-classified to profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Gain/(Loss) on Equity instruments designated at FVTOCI.</b>	<b>-99,07,039</b>	<b>-47,30,523</b>	<b>-5,96,947</b>	<b>(82,76,298)</b>	<b>20,79,918</b>
<b>Income Tax relating to items that will not be re-classified to profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Items that will be re-classified to profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Income Tax relating to items that will be re-classified to profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period</b>	<b>(1,05,68,958)</b>	<b>(52,48,662)</b>	<b>(7,55,145)</b>	<b>(1,01,50,187)</b>	<b>9,89,286</b>

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## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

XIV	Earnings per equity share (for continuing operation):					
	(1) Basic	-0.036	-0.03	-0.01	-0.10	-0.08
	(2) Diluted	-0.036	-0.03	-0.01	-0.10	-0.08
XV	Earnings per equity share (for discontinued operation):					
	(1) Basic					
	(2) Diluted					
XVI	Earnings per equity share (for discontinued & continuing operations):					
	(1) Basic	-0.036	-0.03	-0.01	-0.10	-0.08
	(2) Diluted	-0.036	-0.03	-0.01	-0.10	-0.08

**Note:**

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 14/08/2019.
- 2 The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.
- 3 There were no changes in the Accounting Policies of the company.
- 4 Other Comprehensive income of Rs. 99,07,039 is unrealised gain on investment held in equity instrument between March 31, 2019 to June 30, 2019 as per the option of FVTOCI selected by the company as per applicable IND AS.

For and behalf of Board of Directors of  
Ladam Affordable Housing Limited

Date: August 14, 2019

Place: Thane



Sumesh Agarwal  
(Director)  
DIN : 00325063



## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Statement of Consolidated unaudited Results for the Quarter ended June 30, 2019

Amount in Rupees

Sr	Particulars	Consolidated				
		Quarter Ended			12 Months ended	
		30-06-2019 (Unaudited)	30-06-2018 (Unaudited)	31-03-2019 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)
I	Revenue from Operations	-		53,80,000	53,80,000	2,18,99,546
II	Other Income	67,502		43,42,747	43,42,747	49,47,679
III	<b>Total Revenue (I + II)</b>	<b>67,502</b>	<b>-</b>	<b>97,22,747</b>	<b>97,22,747</b>	<b>2,68,47,225</b>
IV	<b>Expenses</b>					
1	Cost of Materials Consumed			6,33,257	6,33,257	37,66,401
2	Purchase of Stock-in Trade					
3	Changes in inventories of finished goods, Stock-in-Trade and Work -in progress			35,71,484	35,71,484	1,34,89,418
4	Employee benefits expense	1,48,194	71,967	2,66,481	7,43,040	11,57,484
5	Finance costs		2,832	35,58,308	35,58,308	28,60,656
6	Depreciation and amortization expense					8,43,241
7	Other Expenses	7,26,359	5,17,123	5,16,705	19,43,861	16,46,725
	Excise Duty					
	<b>Total expenses (IV)</b>	<b>8,74,553</b>	<b>5,91,922</b>	<b>85,46,235</b>	<b>1,04,49,950</b>	<b>2,37,63,925</b>
V	<b>Profit/(Loss) before tax (V - VI)</b>	<b>(8,07,051)</b>	<b>(5,91,922)</b>	<b>11,76,512</b>	<b>(7,27,203)</b>	<b>30,83,300</b>
VI	<b>Tax expense:</b>					
	(1) Current tax	-		3,95,000	3,95,000	15,94,000
	(2) Less: MAT Credit entitlement		-	-	-	(4,00,000)
	(3) Deferred tax					
	(4) Excess/short provisions of taxes of earlier years reversed					
VII	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(8,07,051)</b>	<b>(5,91,922)</b>	<b>7,81,512</b>	<b>(11,22,203)</b>	<b>18,89,300</b>
VIII	Profit/(loss) from discontinued operations		-	-	-	-
IX	Tax expense of discontinued operations		-	-	-	-
X	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-	-	-
XI	<b>Profit (Loss) for the period (IX + XII)</b>	<b>(8,07,051)</b>	<b>(5,91,922)</b>	<b>7,81,512</b>	<b>(11,22,203)</b>	<b>18,89,300</b>
XII	Other Comprehensive Income		-	-	-	-
A						
(i)	Items that will not be re-classified to profit or loss		-	-	-	-
	Gain/(Loss) on Equity instruments designated at FVTOCI.	(99,07,039)	(47,30,523)	(82,76,299)	(82,76,299)	18,54,572
(ii)	Income Tax relating to items that will not be re-classified to profit or loss					
B						
(i)	Items that will be re-classified to profit or loss					
(ii)	Income Tax relating to items that will be re-classified to profit or loss					
XIII	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period</b>	<b>(1,07,14,090)</b>	<b>(53,22,445)</b>	<b>(74,94,787)</b>	<b>(93,98,502)</b>	<b>37,43,872</b>

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**LADAM AFFORDABLE HOUSING LIMITED**

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XIV	<b>Earnings per equity share (for continuing operation):</b>					
	(1) Basic	-0.04	-0.03	-0.03	-0.06	0.10
	(2) Diluted	-0.04	-0.03	-0.03	-0.06	0.10
XV	<b>Earnings per equity share (for discontinued operation):</b>					
	(1) Basic					
	(2) Diluted					
XVI	<b>Earnings per equity share (for discontinued &amp; continuing operations):</b>					
	(1) Basic	-0.04	-0.03	-0.03	-0.06	0.10
	(2) Diluted	-0.04	-0.03	-0.03	-0.06	0.10

**Note:**

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 14/08/2019.
- 2 The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.
- 3 There were no changes in the Accounting Policies of the company.
- 4 Other Comprehensive income of Rs. 99,07,039 is unrealised gain on investment held in equity instrument between March 31, 2019 to June 30, 2019 as per the option of FVTOCI selected by the company as per applicable IND AS.

For and behalf of Board of Directors of  
Ladam Affordable Housing Limited



Sumesh Agarwal  
(Director)

Date: August 14, 2019

Place: Thane



To The Board of Directors  
Ladam Affordable Housing Limited, Thane

**LIMITED REVIEW REPORT**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Ladam Affordable Housing Limited ("the Company") for the quarter ended June 30, 2019 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FACI 62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 14<sup>th</sup> August, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards (Ind As) under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For D P Sarda & Co  
Chartered Accountants

CA Mukund Sarda  
Partner

MRN - 149588

FRN - 117227W

UDIN - 19149588AAAAAZ8062

Nagpur, Dated: 14.08.2019



To The Board of Directors  
Ladam Affordable Housing Limited, Thane

**LIMITED REVIEW REPORT**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of M/s **Ladam Affordable Housing Limited** ("the Parent"), its subsidiaries and associates (the Parent, subsidiaries and associates collectively referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2019 together with the notes thereon, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FACI 6212016 dated July 5, 2016. Attention is drawn to the fact that consolidated figures for the corresponding quarter ending 30 June, 2018 were not available and that of quarter ending 31 March, 2019 as reported in these financial results have been approved by the Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at its meeting held on 14.08.2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. This Statement includes results of;
  - (i) Ladam Foods Pvt. Ltd. (Subsidiary)
  - (ii) Ladam Flora Pvt. Ltd. (subsidiary)
  - (iii) Ladam Homes Pvt. Ltd. (Subsidiary)


The following associates are into losses. Hence, As per Ind AS -28 their results are not included;

- (iv) Lacon India Ltd. (Associates)
- (v) Ladam Steels Ltd. (Associates)
- (vi) Spearhead Metals & Alloys Limited (Associates)



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of the subsidiaries and associates included in the consolidated unaudited financial results, whose interim results reflect total revenues of Rs. 67,502 and total PBT of Rs. -8,07,051 for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For D P Sarda & Co  
Chartered Accountants  
  
CA Mukund Sarda  
Partner  
MRN-149588  
FRN - 117227W  
UDIN - 19149588AAAABA7749

Nagpur, Dated: 14.08.2019