



## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

To,  
The General Manager,  
(Listing & Corporate Relations)  
BSE Limited  
25th Floor, PhirozeJeejeeboy Towers,  
Dalal Street, Mumbai - 400001

Date: 12<sup>th</sup> February, 2018

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

**Sub: Outcome of Board Meeting of the Company held on 12<sup>th</sup> February, 2018**

**Scrip Code: 540026**

Dear Sir,

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. 12<sup>th</sup> February, 2018 was concluded at **6.15 P.M.** and inter-alia, considered and approved the following: -

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 Board of Directors, approved and adopted the Un-Audited Financial Result of the Company along with the Limited Review Report issued by Chartered Accountant for the quarter ended 31<sup>st</sup> December, 2017. 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 together with Limited Review Report for the quarter ended 31<sup>st</sup> December, 2017.
2. Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, The Company had received the resignation letter on 12<sup>th</sup> February, 2018 from Mr. Prashant Shinkar who wishes to resign from post of Chief Financial Officer (CFO) of the Company. Board approved and noted the resignation of Mr. Prashant Shinkar, Chief Financial Officer of the Company with effect from the closing of working hours of 28<sup>th</sup> February, 2018.
3. Pursuant to Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board considered and approved Appointment of Mr. Sachin Jain as Chief Financial Officer (CFO) of the Company with effect from 1<sup>st</sup> March, 2018. Brief profile of the newly appointed CFO is annexed.

We request you to take the above same on record.

For LADAM AFFORDABLE HOUSING LIMITED

**SUMESH BHARAT AGGARWAL**

Director and CEO

DIN: 00325063

Address: 111, Hasamahal, Dalamal Park Caffe Parade, Mumbai 400005.



**Encl: Brief profile of Chief Financial Officer (CFO)**

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.



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### **Profile of Mr. Sachin Jain**

Name: Mr. Sachin Jain (CFO)

Reason for Change: Due to resignation of earlier CFO Prashant Shinkar

Date of Appointment: 1st March, 2018

### **Brief Profile:**

Name: Sachin Jain

Designation: Chief Financial Officer

Contact Number: 7977640421

E-mail Id: [sachinjain.jain9@gmail.com](mailto:sachinjain.jain9@gmail.com)

**Educational Qualification:** B.com and MBA in Finance

**Professional Experience:** Auditing, Finalisation of Accounts, Taxation and preparation of financial statements.



## LADAM AFFORDABLE HOUSING LIMITED

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Statement of Standalone Un-audited Results for the Nine months / Quarter ended 31st Dec, 2017						
	Particulars	Quarter Ended			Nine months ended	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from Operations	-	-	-	-	-
II	Other Income	3,62,458	-	-	3,62,458	56,94,198
III	<b>Total Revenue (I +II)</b>	<b>3,62,458</b>	<b>-</b>	<b>-</b>	<b>3,62,458</b>	<b>56,94,198</b>
IV	<b>Expenses</b>					
1	Cost of Materials Consumed	-	-	-	-	-
2	Purchase of Stock-in Trade	-	-	-	-	-
3	Changes in inventories of finished goods, Stock-in-Trade and Work-in progress	-	-	-	-	-
4	Employee benefits expense	2,68,809	3,85,355	1,89,543	8,29,297	5,11,208
5	Finance costs	1,10,806	1,10,806	-	3,32,418	-
6	Depreciation and amortization expense	-	-	-	-	-
7	(a) Other Expenses	4,72,060	7,18,597	2,91,486	22,35,296	8,47,537
	(b) Processing fees for listing - BSE	-	-	-	-	28,62,500
	(c) Admission fees - BSE	-	-	-	-	5,72,500
	(d) Annual Listing fees - BSE	-	-	-	-	2,53,000
	<b>Total expenses (IV)</b>	<b>8,51,675</b>	<b>12,14,758</b>	<b>4,81,029</b>	<b>33,97,011</b>	<b>50,46,745</b>
V	<b>Profit/(Loss) before tax (V - VI)</b>	<b>-4,89,217</b>	<b>-12,14,758</b>	<b>-4,81,029</b>	<b>-30,34,553</b>	<b>6,47,453</b>
VI	<b>Tax expense:</b>					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
	(3) Excess/short provisions of taxes of earlier years reversed	0	-	-	-	-
VII	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>-4,89,217</b>	<b>-12,14,758</b>	<b>-4,81,029</b>	<b>-30,34,553</b>	<b>6,47,453</b>
VIII	<b>Profit/(loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
IX	<b>Tax expense of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
X	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI	<b>Profit (Loss) for the period (IX + XII)</b>	<b>-4,89,217</b>	<b>-12,14,758</b>	<b>-4,81,029</b>	<b>-30,34,553</b>	<b>6,47,453</b>
XII	<b>Other Comprehensive Income</b>	<b>1,30,67,300</b>	<b>-43,22,740</b>	<b>-</b>	<b>1,44,85,238</b>	<b>-</b>
A						
(i)	Items that will not be re-classified to profit or loss	1,60,33,497	-53,03,976	-	1,77,73,298	-
(ii)	Income Tax relating to items that will not be re-classified to profit	(29,66,197)	9,81,236	-	-32,88,060	-
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>1,25,78,083</b>	<b>-55,37,498</b>	<b>-4,81,029</b>	<b>1,14,50,685</b>	<b>6,47,453</b>
XIV	<b>Earnings per equity share (for continuing operation):</b>					
	(1) Basic	-0.03	-0.07	-0.03	-0.17	0.04
	(2) Diluted	-0.03	-0.07	-0.03	-0.17	0.04
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	-0.03	-0.07	-0.03	-0.17	0.04
	(2) Diluted	-0.03	-0.07	-0.03	-0.17	0.04



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CIN.: L65990MH1979PLC021923

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**LADAM AFFORDABLE HOUSING LIMITED**

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Reconciliation of the Net Profit between previous GAAP to Ind AS for the nine months / Quarter ended December 31, 2016. (Not subjected to Audit or Limited review as per option given under SEBI circular CIR/CFD/FAC/62/2016 dated 05th July, 2016.)

Particulars	Unaudited	
	Quarter ended	Year to date ended
Net profit for the period (as per AS)	-4,81,029	6,47,453
Add/Less : Adjustments in statement of profit and loss		
Amortised cost measurement of assets/liability	-	-
Impairment of Trade Receivables - Expected Credit Loss method	-	-
Adjustments related to Property, plant and equipment's - stores and spares and capital subsidy	-	-
Fair valuation of Deposits received	-	-
Others (Defined Benefit Liability)	-	-
Taxes on account of above items	-	-
Net profit as per Ind AS	-4,81,029	6,47,453
Other Comprehensive Income (Net of Tax)	-	-
Total Comprehensive Income	-4,81,029	6,47,453

For and behalf of Board of Directors of  
Ladam Affordable Housing Limited  
(Formerly Known as Ladam Finance Ltd.)



*(Signature)*  
Sumesh Agarwal  
Authorized Signatory (Director)  
DIN : 00325063

Date: 12th February 2018  
Place: Mumbai

## LADAM AFFORDABLE HOUSING LIMITED

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Notes to the reviewed quarter / Nine months ended 31st December, 2017.

Sr No.	Particulars
1	The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 12th February, 2018.
2	<b><u>IND AS Compliance as per SEBI Circular CIR/CFD/FAC/62/2016 dated 05th July, 2016 :</u></b> Ind-AS compliant financial results, pertaining to the previous year ended 31st March, 2017, have not been submitted and figures of corresponding year to date /quarter ended 31st December, 2016 given above and reconciliation of the profit of that period as per IND AS & previous GAAP have not been subjected to Audit or Limited review in pursuance to the option given under SEBI circular CIR/CFD/FAC/62/2016 dated 05th July, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
3	<b><u>Recognition of Financials Assets / Financials Liability :</u></b> The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets (Except Net Investments) and financial liabilities (Except Borrowings) are recognized at fair value on initial recognition, except for trade receivables and security deposits, which are initially measured at transaction price.
4	<b><u>Amortized cost on date of transition and subsequently for interest free loans from and to related</u></b> Subsequent classification of Non current financial liability i.e. interest free loan taken from Kashish Park Realty Pvt Ltd and financial assets i.e. Interest free loan given to Ladam Foods Ltd, Ladam Homes Pvt. Ltd, Ladam Steels Ltd and Ramkishan Metal Works (Bom) is done at amortized cost using effective interest rate method. Cost of capital is taken as discounting rate and repayment term is assumed to be 3 years based on best estimates of management for unwinding of the interest. This net finance cost (finance cost on loan taken less finance income on loan given) is debited to the statement of profit or loss.
5	<b><u>De-recognition of Financial Liabilities as per IND AS 109:</u></b> De-recognition of Financial Liabilities or part of it from statement of financials position is done only when it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires. None of the Financials liabilities in statement of financials position satisfy the above criteria of de recognition as per IND AS 109. Hence no De recognition in respect of any financial liability is done.
6	<b><u>Segmental Reporting :</u></b> The Company had only one segment while it was in operation. However, after closure of the plant no manufacturing activity has been carried out.
7	<b><u>Financial assets (Investment in equity) for which Fair value through other comprehensive Income (FVTOCI) option is selected.</u></b> Equity investment in Shree Pushkar Chemicals & Fertilisers Ltd i.e. listed company is of the long term nature. The investment is financial asset and based on business model & contractual cashflow test, irrevocable option of Fair value through other comprehensive is selected. The gain shown in OCI is represents total of actual gain on sale during quarter and notional gain on balance number of shares
8	The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.

Ladam Affordable Housing Limited  
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Sumesh Agarwal  
Authorized Signatory (Director)  
DIN : 00325063



Date: 12th February 2018  
Place: Mumbai

Tel No. 71191000 / 001  
CIN.: L65990MH1979PLC021923

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

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

Website: [www.cahjmehta.com](http://www.cahjmehta.com)

email: [hemant@cahjmehta.com](mailto:hemant@cahjmehta.com)

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Tele Fax No.: 2514 6854. Tel: 2514 6855

**Branch:** C-172, ITC Building, Majura Gate, Ring Road, Surat -2, **GUJARAT**

Limited Review Report

Review Report to the Board of Directors of Ladam Affordable Housing Limited.  
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We have reviewed the accompanying statement of unaudited financial results of Ladam Affordable Housing Limited for the quarter and Nine months ended December 31, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



*Atul T. Mehta*

(Atul T. Mehta)  
Partner

Membership No. 102252

FRN: 114373W

Certificate No. HJM/08/17-18

Place of signature: Mumbai  
Date : 12<sup>th</sup> February 2018