

LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

| 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 | Total Revenue (I +II) | 3,62,458 | - | - | 3,62,458 | 56,94,198 |
| IV | Expenses | | | | | |
| 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 |
| | Total expenses (IV) | 8,51,675 | 12,14,758 | 4,81,029 | 33,97,011 | 50,46,745 |
| V | Profit/(Loss) before tax (V - VI) | -4,89,217 | -12,14,758 | -4,81,029 | -30,34,553 | 6,47,453 |
| VI | Tax expense: | | | | | |
| | (1) Current tax | - | - | - | - | - |
| | (2) Deferred tax | - | - | - | - | - |
| | (3) Excess/short provisions of taxes of earlier years reversed | 0 | - | - | - | - |
| VII | Profit (Loss) for the period from continuing operations (VII-VIII) | -4,89,217 | -12,14,758 | -4,81,029 | -30,34,553 | 6,47,453 |
| VIII | Profit/(loss) from discontinued operations | - | - | - | - | - |
| IX | Tax expense of discontinued operations | - | - | - | - | - |
| X | Profit/(loss) from Discontinued operations (after tax) (X-XI) | - | - | - | - | - |
| XI | Profit (Loss) for the period (IX + XII) | -4,89,217 | -12,14,758 | -4,81,029 | -30,34,553 | 6,47,453 |
| XII | Other Comprehensive Income | 1,30,67,300 | -43,22,740 | - | 1,44,85,238 | - |
| 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 | Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period) | 1,25,78,083 | -55,37,498 | -4,81,029 | 1,14,50,685 | 6,47,453 |
| XIV | Earnings per equity share (for continuing operation): | | | | | |
| | (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 | Earnings per equity share (for discontinued operation): | | | | | |
| | (1) Basic | | | | | |
| | (2) Diluted | | | | | |
| XVI | Earnings per equity share (for discontinued & continuing operations): | | | | | |
| | (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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(Formerly known as Ladam Finance Limited)

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

(Formerly known as Ladam Finance Limited)

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 | <u>IND AS Compliance as per SEBI Circular CIR/CFD/FAC/62/2016 dated 05th July, 2016 :</u> 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 | <u>Recognition of Financials Assets / Financials Liability :</u> 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 | <u>Amortized cost on date of transition and subsequently for interest free loans from and to related</u> 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 | <u>De-recognition of Financial Liabilities as per IND AS 109:</u> 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 | <u>Segmental Reporting :</u> 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 | <u>Financial assets (Investment in equity) for which Fair value through other comprehensive Income (FVTOCI) option is selected.</u> 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

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CIN.: L65990MH1979PLC021923

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

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Limited Review Report

Review Report to the Board of Directors of Ladam Affordable Housing Limited.
(Formerly known as Ladam Finance Ltd)

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 : 12th February 2018