



## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

| <b>Audited Consolidated Statement of the Financial Results for the Quarter and Year ended 31st March, 2017</b> |  |  |   |
|--|--|--|---|
| <b>(Amount in Rs.)</b>   |  |  |   |
|  | <b>Particulars</b>   | <b>Current Year Ended<br/>(31/03/2017)</b> | <b>Previous year ended<br/>(31/03/2016)</b> |
|  |  | <b>(Audited)</b>                           | <b>(Audited)</b>                            |
| <b>I</b>   | <b>Income from Operations</b>  | 10,68,57,097                               | 26,98,18,524                                |
| <b>II</b>  | Other Income   | 1,14,14,853                                | 57,75,424                                   |
| <b>III</b>   | <b>Total Revenue</b>   | <b>11,82,71,950</b>                        | <b>27,55,93,948</b>                         |
| <b>IV</b>  | <b>Expenses</b>  |  |   |
| <b>1</b>   | Cost of Materials Consumed   | 2,86,26,525                                | 31,20,31,448                                |
| <b>2</b>   | Purchase of Stock-in Trade   |  | -   |
| <b>3</b>   | Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 6,18,45,769                                | (7,89,06,671)                               |
| <b>4</b>   | Employee benefits expense  | 7,87,750                                   | 3,76,530                                    |
| <b>5</b>   | Finance costs  | 17,23,497                                  | 32,82,205                                   |
| <b>6</b>   | Depreciation and amortization expense  | 6,03,750                                   | 3,35,150                                    |
| <b>7</b>   | Other expenses   | 56,09,017                                  | 9,27,178                                    |
|  | <b>Total expenses</b>  | <b>9,91,96,308</b>                         | <b>23,80,45,840</b>                         |
| <b>V</b>   | <b>Profit before exceptional and extraordinary items and tax (III - IV)</b>  | <b>1,90,75,642</b>                         | <b>3,75,48,108</b>                          |
| <b>VI</b>  | Exceptional items  | -  | -   |
| <b>VII</b>   | <b>Profit before extraordinary items and tax (V - VI)</b>                    | <b>1,90,75,642</b>                         | <b>3,75,48,108</b>                          |
| <b>VIII</b>  | Extraordinary items  | -  | 4,02,598                                    |
| <b>IX</b>  | <b>Profit before tax (VII- VIII)</b>   | <b>1,90,75,642</b>                         | <b>3,71,45,510</b>                          |



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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|      |   |                    |                    |
|------|---|--------------------|--------------------|
| X    | <b>Tax expense:</b>   |                    |                    |
|      | (1) Current tax   | 59,50,000          | 1,25,00,000        |
|      | (2) Deferred tax  | -                  | -                  |
| XI   | <b>Profit (Loss) for the period from continuing operations (IX-X)</b>     | <b>1,31,25,642</b> | <b>2,46,45,510</b> |
| XII  | Profit/(loss) from discontinuing operations                               | -                  | -                  |
| XIII | Tax expense of discontinuing operations                                   | -                  | -                  |
| XIV  | <b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b> | -                  | -                  |
| XV   | <b>Profit (Loss) for the period (XI + XIV)</b>                            | <b>1,31,25,642</b> | <b>2,46,45,510</b> |
|      | <b>Profit Attributable to:</b>  |                    |                    |
|      | Owners of the Company   | -                  | -                  |
|      | Non Controlling Interests   | -                  | -                  |
| XVI  | <b>Earnings per equity share:</b>   |                    |                    |
|      | (1) Basic   | 0.717              | 1.346              |
|      | (2) Diluted   | 0.717              | 1.346              |

**Note:**

1. The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 29th May, 2017.
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.

*Pfshinkar*

**Mr. Prashant Shinkar**  
(Chief Executive Officer)

Date: May 29, 2017

Place: Thane

*Sumesh B. Aggarwal*

**Mr. Sumesh B. Aggarwal**  
Director  
DIN: 00325063



For and behalf of Board of Directors of

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

*Jayprasad Pillai*

**Mr. Jayprasad Pillai**  
Director  
DIN: 01560300





**LADAM AFFORDABLE HOUSING LIMITED**  
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| <b>Balance Sheet</b>   |   |  |   |
|--|---|--|---|
| <b>Audited Consolidated Statement of the Financial Results for the Quarter and Year ended 31st March, 2017</b> |   |  |   |
| <b>(Amount in Rs.)</b>   |   |  |   |
|  | <b>Particulars</b>                        | <b>Current Year Ended<br/>(31/03/2017)</b> | <b>Previous year<br/>ended<br/>(31/03/2016)</b> |
|  |   | <b>(Audited)</b>                           | <b>(Audited)</b>                                |
| <b>I.</b>  | <b>Equity and Liabilities</b>             |  |   |
| <b>1</b>   | <b>Shareholders' Fund</b>                 |  |   |
| <b>(a)</b>   | Share Capital                             | 9,15,23,000                                | 9,15,23,000                                     |
| <b>(b)</b>   | Reserves and Surplus                      | 5,16,62,368                                | 4,53,56,872                                     |
| <b>(c)</b>   | Money Received against Share Warrants     |  | -   |
| <b>2</b>   | Share Application money pending allotment |  | -   |
|  | <b>Minority Interest</b>                  | 3,35,08,121                                | 2,72,77,379                                     |
| <b>3</b>   | <b>Non-current Liabilities</b>            |  |   |
| <b>(a)</b>   | Long - term borrowings                    | 37,06,55,781                               | 37,19,52,689                                    |
| <b>(b)</b>   | Deferred Tax Liabilities (Net)            |  | -   |
| <b>(c)</b>   | Other Long Term Liabilities               | 10,00,000                                  | 10,00,000                                       |
| <b>(d)</b>   | Long-term provisions                      | -  | -   |
| <b>4</b>   | <b>Current Liabilities</b>                |  |   |
| <b>(a)</b>   | Short-term borrowings                     | -  | -   |
| <b>(b)</b>   | Trade Payables                            | 19,68,06,363                               | 7,91,89,094                                     |
| <b>(c)</b>   | Other Current Liabilities                 | 4,79,60,454                                | 3,56,69,089                                     |
| <b>(d)</b>   | Short-term provisions                     | 62,86,530                                  | 1,26,92,685                                     |
|  | <b>Total</b>                              | <b>79,94,02,617</b>                        | <b>66,46,60,807</b>                             |



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|              |                                     |                     |                     |
|--------------|-------------------------------------|---------------------|---------------------|
| <b>II</b>    | <b>Assets</b>                       |                     |                     |
|              | <b>Non-current Assets</b>           |                     |                     |
| <b>1 (a)</b> | <b>Fixed Assets</b>                 |                     |                     |
| <b>(i)</b>   | Tangible Assets                     | 5,75,73,594         | 5,40,50,998         |
| <b>(ii)</b>  | Intangible Assets                   |                     |                     |
| <b>(iii)</b> | Capital Work-in-progress            |                     |                     |
| <b>(iv)</b>  | Intangible Assets under development |                     |                     |
| <b>(b)</b>   | Non-current Investments             | 4,99,65,626         | 5,73,32,002         |
| <b>(c)</b>   | Deferred Tax Assets (Net)           |                     |                     |
| <b>(d)</b>   | Long - term Loans and Advances      | 88,82,535           | 49,01,632           |
| <b>(e)</b>   | Other Non-current Assets            |                     |                     |
| <b>2</b>     | <b>Current Assets</b>               |                     |                     |
| <b>(a)</b>   | Current Investments                 |                     |                     |
| <b>(b)</b>   | Inventories                         | 51,54,09,412        | 39,45,36,625        |
| <b>(c)</b>   | Trade Receivables                   | 1,54,04,253         | 1,02,70,207         |
| <b>(d)</b>   | Cash and Cash Equivalent            | 5,85,22,819         | 5,77,70,134         |
| <b>(e)</b>   | Short-term Loans and Advances       | 9,35,44,378         | 8,57,99,209         |
| <b>(f)</b>   | Other Current Assets                | 1,00,000            | -                   |
|              | <b>Total</b>                        | <b>79,94,02,617</b> | <b>66,46,60,807</b> |

**For and behalf of Board of Directors of  
Ladam Affordable Housing Limited  
(Formerly known as Ladam Finance Limited)**

*Prashant Shinkar*

**Mr. Prashant Shinkar**  
(Chief Executive Officer)

Date: May 29, 2017  
Place: Thane

*Sumesh B. Aggarwal*

**Mr. Sumesh B. Aggarwal**  
Director  
DIN: 00325063



*Jayaprasad Pillai*

**Mr. Jayaprasad Pillai**  
Director  
DIN: 01560300

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

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**Mumbai H.O:** 201

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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 31<sup>st</sup> 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.



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

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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 subparagraph (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 31<sup>st</sup> 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 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