



LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Statement of Standalone & Consolidated audited Results for the year / Quarter ended 31st March 2019

Particulars	Quarter Ended			12 Months ended		Consolidated	
	31-03-2019 (Audited)	31-03-2018 (Audited)	31-12-2018 (Un-Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)	31-03-2019	31-03-2018
I Revenue from Operations	-	-	-	-	-	53,80,000	2,18,99,546
II Other Income	5,81,765	8,62,221	-	5,81,765	12,24,679	43,42,747	49,47,679
III Total Revenue (I + II)	5,81,765	8,62,221	-	5,81,765	12,24,679	97,22,747	2,68,47,225
IV Expenses							
1 Cost of Materials Consumed	-	-	-	-	-	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	1,34,89,418
4 Employee benefits expense	2,55,981	4,35,142	1,89,419	6,77,040	10,86,484	7,43,040	11,57,484
5 Finance costs	-	-	-	118	-	35,58,308	28,60,656
6 Depreciation and amortization expense	-	-	-	-	-	-	8,43,241
7 Other Expenses	4,83,982	3,73,811	4,09,503	17,78,496	15,28,827	19,43,861	16,46,725
Excise Duty	-	-	-	-	-	-	-
Total expenses (IV)	7,39,963	8,08,953	5,98,922	24,55,654	26,15,311	1,04,49,950	2,37,63,925
V Profit/(Loss) before tax (V - VI)	-1,58,198	53,268	(5,98,922)	(18,73,889)	(13,90,632)	(7,27,203)	30,83,300
VI Tax expense:							
(1) Current tax	-	-	-	-	-	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	0	-	-	-	-	-	-
VII Profit (Loss) for the period from continuing operations (VII-VIII)	-1,58,198	53,268	(5,98,922)	(18,73,889)	(13,90,632)	(11,22,203)	18,89,300
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)	-1,58,198	53,268	(5,98,922)	(18,73,889)	(13,90,632)	(11,22,203)	18,89,300
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	-5,96,947	-1,60,27,462	6,53,312	(82,76,298)	20,79,918	(82,76,299)	20,79,918
(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 Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period	(7,55,145)	(1,59,74,194)	54,390	(1,01,50,187)	6,89,286	(93,98,502)	39,69,218
XIV Earnings per equity share (for continuing operation):							
(1) Basic	-0.009	0.00	-0.03	-0.10	-0.08	-0.06	0.10
(2) Diluted	-0.009	0.00	-0.03	-0.10	-0.08	-0.06	0.10
XV Earnings per equity share (for discontinued operation):							
(1) Basic							
(2) Diluted							
XVI Earnings per equity share (for discontinued & continuing operations):							
(1) Basic	-0.009	0.00	-0.03	-0.10	-0.08	-0.06	0.10
(2) Diluted	-0.009	0.00	-0.03	-0.10	-0.08	-0.06	0.10

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

Sumesh Agarwal
Authorized Signatory (Director)
DIN : 00325063



Date: 28/05/2019
Place: Thane

Tel No. 71191000 / 001
CIN.: L65990MH1979PLC021923

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LADAM AFFORDABLE HOUSING LIMITED

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Particulars	Standalone Figures		Consolidated Figures	
	31-03-2019	31-03-2018	31-03-2019	31-03-2018
ASSETS				
Non-Current Assets				
Property, Plant & equipments	19,21,09,750	19,21,09,750	20,98,28,842	21,04,89,447
Capital work in progress	20,30,278	20,30,278	20,30,278	20,30,278
Investment property	-	-	-	-
Goodwill	-	-	31,52,382	31,52,382
Other Intangible assets	-	-	-	-
Intangible assets under development	-	-	-	-
Financial Assets				
Investment	7,43,81,010	8,20,75,544	7,20,05,410	7,96,99,944
Other investments	-	-	-	-
Loans	-	-	-	12,269
Loans towards financing activities	-	-	-	-
Other financial Assets	-	-	-	-
Deferred tax Assets (Net)	-	-	-	-
Other non current Assets	-	-	91,78,965	38,35,984
Sub total - Non Current Assets	26,85,21,038	27,62,15,572	29,61,95,877	29,92,20,304
Current Assets				
Inventories WIP	84,25,792	61,57,429	68,40,49,614	58,85,43,150
Financial Assets				
Investments	-	-	-	-
Trade receivables	-	-	3,25,823	39,90,127
Cash & Cash equivalents	37,030	91,614	6,73,61,801	6,00,96,917
Other bank balances	-	-	-	-
Loans	8,04,74,823	8,03,11,688	11,95,45,146	11,79,45,521
Loans towards financing activities	-	-	-	-
Other financial Assets	8,060	6,200	8,000	6,200
Other current Assets	7,26,883	4,28,049	7,26,883	4,28,049
Sub total - Current Assets	8,96,72,588	8,69,94,980	87,20,17,267	77,10,09,964
Assets classified as held for sale	-	-	-	-
TOTAL ASSETS	35,81,93,626	36,32,10,552	1,16,82,13,144	1,07,02,30,268
Equity & Liabilities				
Equity				
Equity Share capital	9,15,23,000	9,15,23,000	9,15,23,000	9,15,23,000
Other Equity	18,06,58,835	19,10,97,561	21,44,97,387	22,41,58,009
Equity attributable to shareholders of the company	27,21,81,835	28,26,20,561	30,60,20,387	31,56,81,009
Non Controlling Interest	-	-	3,46,28,447	3,46,54,867
Total Equity	27,21,81,835	28,26,20,561	34,06,48,834	35,03,35,876
Liabilities				
Non Current Liabilities				
Financial Liabilities				
Borrowings	-	-	11,28,16,219	24,35,30,950
Other financial Liabilities (Note 4)	10,00,000	10,00,000	10,00,000	10,00,000
Provisions	-	-	-	-
Deferred Tax Liabilities (Net) (Note 7)	-	-	-	-
Other Non Current Liabilities	-	-	-	-
Total Non Current Liabilities	10,00,000	10,00,000	11,38,16,219	24,45,30,950
Current Liabilities				
Financial Liabilities				
Borrowings	8,30,44,548	7,80,72,689	20,87,53,116	11,66,33,409
Current Maturities of Long term borrowings	-	-	-	-
Trade Payables	14,37,485	10,67,014	6,05,25,265	5,31,98,499
Other financial Liabilities	3,640	4,789	3,640	4,789
Provisions	5,26,118	4,45,499	10,68,408	17,18,829
Other Current Liabilities	-	-	44,33,97,662	30,38,07,916
Total Current Liabilities	8,50,11,791	7,95,89,991	71,37,48,091	47,53,63,442
TOTAL EQUITY & LIABILITY	35,81,93,626	36,32,10,553	1,16,82,13,144	1,07,02,30,268





LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Sr No. Particulars

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 28/05/2019.
- 2 **Recognition of Financials Assets / Financials Liability :**
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.
- 3 **Classification of interest free loans from and to various parties :**
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 Ltd, Ladam steels ltd and Ramkishan metal works are unsecured loan repayable on demand. Since repayment term is not fixed in this type of loan, as per IND AS 113 fair value of such loan is not less than its face value/ initial recognition value. Hence, such loans being repayable on demand are classified under current asset/liability & are no discounting in respect of such loan is done.
- 4 **De-recognition of Financial Liabilities as per IND AS 109:**
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.
- 5 **Segmental Reporting :**
The Company has only one segment & currently no project are started in the company.
- 6 **Income Tax as per IND AS 12 :**
 - a. Deferred Tax Liability/asset is created as per IND AS 12 on the difference between carrying value and tax base.
 - b. Deferred tax liability on fair value gain on property (land at shahpur) is not created since there is no material difference between carrying value and tax base due to indexation benefit available as per tax law on the capital gain tax in future.
- 7 **Financial assets (Investment in equity) for which Fair value through other comprehensive Income (FVTOCI) option is selected.**
Equity investment in Shree Pushkar 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.
- 8 The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.





Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

*INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS
OF LADAM AFFORDABLE HOUSING LIMITED*

1. We have audited the accompanying statement of Standalone Ind-AS Financial Results of LADAM AFFORDABLE HOUSING LIMITED ("the Parent") and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and comprehensive income / loss of its associates and joint ventures for the quarter ended 31st March, 2019 and for the period from 01/01/2019 to 31/03/2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March, 2019 and the corresponding period from 01/01/2018 to 31/03/2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements/ interim consolidated financial information which 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 an opinion on the Statement based on our audit of such interim consolidated financial statements/ interim consolidated financial information.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of branches and joint operations of the Group, subsidiaries, associates and joint ventures referred to in paragraph 6 below, the Statement:

a. includes the results of the following entities:

- (i) Ladam Foods Pvt. Ltd. (Subsidiary)
- (ii) Ladam Flora pvt. Ltd. (subsidiary)
- (iii) Lacon India Ltd. (Associates)
- (iv) Ladam Steels Ltd. (Associates)
- (v) Ladam Homes Pvt. Ltd.(Subsidiary)
- (vi) Spearhead Metals & Alloys Limites (Associates)

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter ended 31/03/2019 and for the period from 01/01/2019 to 31/03/2019.

We did not audit the financial results of 3 subsidiaries and 3 Associates included in the consolidated financial results, These 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, 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 opinion on the Statement is not modified in respect of the above matters.

For D P Sarda & Co
Chartered Accountants



Mukund Sarda
CA Mukund Sarda
Partner
MRN 149588
FRN 117227w

Place : Mumbai
Date : 28.05.2019