D P Sarda & Co
Chartered Accountants
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LIMITED REVIEW REPORT

To The Board of Directors
Ladam Affordable Housing Limited,
Thane

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Ladam Affordable Housing Limited ("the Company") for the quarter ended June 30,2026 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 22nd July, 2026, 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 recognized 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.

4. During the quarter under review, we draw attention to the following:

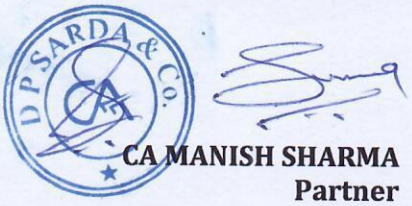
   The Company has a subsidiary, **Ladam Foods Private Limited**, and an associate company, **Lacon India Limited**, both of which are currently **under process of being struck off** from the Register of Companies under the provisions of Section 248 of the Companies Act, 2013. The requisite application in **Form STK-2 has been filed with the Registrar of Companies** by both entities. As at the balance sheet date i.e. **30th June, 2026**, the strike-off of neither entity had been formally confirmed / approved by the Ministry of Corporate Affairs (MCA) and accordingly, both entities continued to exist as legal entities in the records of the Registrar of Companies as at that date.

We further draw attention to the fact that subsequent to the balance sheet date, the **strike-off of Ladam Foods Private Limited has been formally confirmed by the MCA vide confirmation received on 07th July, 2026**, and accordingly, Ladam Foods Private Limited has ceased to exist as a legal entity with effect from the said date. The strike-off of **Lacon India Limited** is still pending confirmation as at the date of this report.

We further note that the Company has already **written off the investment held in, and loans and advances extended to, both Ladam Foods Private Limited and Lacon India Limited** in its books of accounts. This write-off was carried out in earlier period and was **reported and highlighted in the Limited Review Report for the previous quarter** as well.

Our opinion is not modified in respect of the above matter.

For D P Sarda & Co
Chartered Accountants



CA MANISH SHARMA
Partner
MRN-136237
FRN - 117227W
Place: Nagpur
Date: 22nd July 2026
UDIN: 26136237IHCHIY6256

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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 30th June, 2026 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. 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 22nd July, 2026, 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.

2. 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.

3. This Statement includes results of;
(i) Ladam Flora Pvt. Ltd. (Subsidiary)
(ii) Ladam Homes Pvt. Ltd. (Subsidiary)
(iii) Ladam Foods Private Limited (Subsidiary)
(iv) Lacon India Limited (Associate)
(v) Ladam Steels Limited (Associate)
(vi) Spearhead Metals and Alloys Limited (Associate)

4. 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.

5. We did not review the interim financial results of the subsidiaries included in the consolidated unaudited financial results, whose interim results reflects total other income of Rs. 1.186 Lakhs & other Expenses of Rs 0.5815 Lakh for the quarter ended June 30, 2026, as considered in the consolidated unaudited financial results.

6. During the quarter under review, we draw attention to the following:

   The Company has a subsidiary, **Ladam Foods Private Limited**, and an associate company, **Lacon India Limited**, both of which are currently **under process of being struck off** from the Register of Companies under the provisions of Section 248 of the Companies Act, 2013. The requisite application in **Form STK-2 has been filed with the Registrar of Companies** by both entities. As at the balance sheet date i.e. **30th June, 2026**, the strike-off of neither entity had been formally confirmed / approved by the Ministry of Corporate Affairs (MCA) and accordingly, both entities continued to exist as legal entities in the records of the Registrar of Companies as at that date.

   We further draw attention to the fact that subsequent to the balance sheet date, the **strike-off of Ladam Foods Private Limited has been formally confirmed by the MCA vide confirmation received on 07th July, 2026**, and accordingly, Ladam Foods Private Limited has ceased to exist as a legal entity with effect from the said date. The strike-off of **Lacon India Limited** is still pending confirmation as at the date of this report.

   We further note that the Company has already **written off the investment held in, and loans and advances extended to, both Ladam Foods Private Limited and Lacon India Limited** in its books of accounts. This write-off was carried out in earlier period and was **reported and highlighted in the Limited Review Report for the previous quarter** as well.

   Our opinion is not modified in respect of the above matter.

For D P Sarda & Co
Chartered Accountants



CA MANISH SHARMA
Partner
MRN-136237
FRN - 117227W
Place: Nagpur
Date: 22nd July 2026
UDIN: 26136237IHCHIY6256

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LADAM AFFORDABLE HOUSING LIMITED

Statement Of Standalone & Consolidated Unaudited Financial Results For The Quarter Ended 30.06.2026

[Rs. In lakhs Except EPS]

Sr. No.	Particulars	Standalone				Consolidated			
		For the Quarter Ended on			For the year ended on	For the Quarter Ended on			For the year ended on
		30.06.2026	31.03.2026	30.06.2025	31.03.2026	30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	-	-	-	-	-	-	-
II	Other Income	4.552	4.121	4.002	15.641	5.738	11.691	4.756	25.395
III	**Total Revenue (1 + 2)**	**4.552**	**4.121**	**4.002**	**15.641**	**5.738**	**11.691**	**4.756**	**25.395**
IV	**Expenses**								
1	Cost of Material Consumed	-	-	-	-	-	-	-	-
2	Purchase of Stock-in-trade	-	-	-	-	-	-	-	-
3	Change in inventories of Finished goods, Stock-in-trade and Work-in-progress	-	-	-	-	-	-	-	0.000
4	Employee benefit expense	3.000	2.976	2.175	9.613	3.000	3.836	2.607	11.762
5	Finance Cost	-	-	-	-	-	-	-	-
6	Depreciation and amortization expense	-	-	-	-	-	0.268	-	0.268
7	Other expenses	8.618	5.115	11.280	23.591	9.1990	11.427	11.472	30.417
	Total expenses (IV)	**11.618**	**8.091**	**13.455**	**33.205**	**12.199**	**15.531**	**14.079**	**42.448**
5	(Loss) before exceptional items and tax (3-4)	**(7.066)**	**(3.970)**	**(9.453)**	**(17.564)**	**(6.461)**	**(3.840)**	**(9.324)**	**(17.052)**
6	Exceptional items		(178.717)	-	(178.717)		(10.459)		(10.459)
V	**Profit/(Loss) before tax (III-IV)**	**(7.066)**	**(182.686)**	**(9.453)**	**(196.281)**	**(6.461)**	**(14.299)**	**(9.324)**	**(27.511)**
VI	**Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax**	**(7.066)**	**(182.686)**	**(9.453)**	**(196.281)**	**(6.461)**	**(14.299)**	**(9.324)**	**(27.511)**
VII	Share of profit/ (loss) of joint ventures accounted for using the equity method								
VIII	**Profit before exceptional items and tax**	**(7.066)**	**(182.686)**	**(9.453)**	**(196.281)**	**(6.461)**	**(14.299)**	**(9.324)**	**(27.511)**
IX	Exceptional items - (Income)/ Expenses								
X	**Tax expense :**								
	(1) Current tax				-		0.180		0.180
	(2) Less: MAT Credit entitlement								
	(3) Deferred tax								
	(4) Excess/short provisions of taxes of earlier years reversed								
XI	**Profit/(Loss) for the period from continuing operations (VII-VIII)**	**(7.066)**	**(182.686)**	**(9.453)**	**(196.281)**	**(6.461)**	**(14.479)**	**(9.324)**	**(27.691)**
XII	**Profit/(Loss) for the period from discontinued operations**								
XIII	**Tax Expense of discontinued operations**								
XIV	**Other Comprehensive income (net of tax)**								
A	(i) items that will be reclassified to profit or loss								
	(ii) Income tax relating to items that will be reclassified to profit or loss								
B	(i) Items that will not be classified to profit or loss - Fair Value on equity instrument	0.105	(0.166)	0.173	(0.161)	0.105	(0.166)	0.173	(0.161)
	-Acturial gain/(loss) on defined benefit obligation								
	(ii) Income tax relating to items that will not be reclassified to profit or loss								
XV	**Total Comprehensive income for the period (XI+XIV)**	**(6.961)**	**(182.852)**	**(9.280)**	**(196.442)**	**(6.356)**	**(14.645)**	**(9.151)**	**(27.852)**
7	**Net profit attibutable to**								
	(a) Owners of the company					(6.745)	(98.762)	(9.385)	(112.142)
	(b) non-controlling interest					0.285	84.283	0.061	84.452
8	**Other comprehensive income attibutable to**								
	(a) Owners of the company					0.105	(0.166)	0.173	(0.161)
	(b) non-controlling interest								
9	**Total comprehensive income attributable to**								
	(a) Owners of the company					(6.641)	(98.928)	(9.212)	(112.303)
	(b) non-controlling interest					0.285	84.283	0.061	84.452
XVI	**Paid up Equity Share Capital (Face Value of Rs.5/- each)**	**915.230**	**915.230**	**915.230**	**915.230**	**915.230**	**915.230**	**915.230**	**915.230**
XVII	**Earning per equity share of Rs.5/- each (in Rs.)**								
	(a) Basic	(0.039)	(0.998)	(0.052)	(1.072)	(0.035)	(0.079)	(0.051)	(0.151)
	(b) Diluted	(0.039)	(0.998)	(0.052)	(1.072)	(0.035)	(0.079)	(0.051)	(0.151)

LADAM AFFORDABLE HOUSING LTD. MAHARASHTRA

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Website : www.ladamaffordablehousing.com

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LADAM AFFORDABLE HOUSING LIMITED

Notes to the reviewed quarter ended 30.06.2026

1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 22/07/2026

2 There were no changes in the Accounting Policies of the company.

3 The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.

4 Other Comprehensive Income of Rs. 10,458/- , is unrealised gain on investment held in equity instrument between April 01, 2026 to June 30, 2026 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

LADAM AFFORDABLE HOUSING LTD. MAHARASHTRA

Sumesh Agarwal
Chairperson, Director and CEO
DIN : 00325063

Date: 22nd July 2026
Place: Thane