

LIMITED REVIEW REPORT

To, The Board of Directors
Ladam Affordable Housing Limited, Thane, Maharashtra.

1. We have reviewed the accompanying statement of Standalone Un-audited Financial Results of Ladam Affordable Housing Limited ("the Company") for the quarter and nine months ended December 31, 2024, 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 February 10th, 2025 which 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 Un-audited 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.

For D P Sarda & Co
Chartered Accountants




CA Mukund D. Sarda
Partner
MRN-149588
FRN - 117227W
UDIN:25149588BMLXKW1973

Nagpur, Date: 10/02/2025

LADAM AFFORDABLE HOUSING LIMITED

Statement Of Standalone Unaudited Financial Results For The Quarter and Nine Months Ended on December 31, 2024.

(Rs. In lakhs Except EPS)

Sr. No.	Particulars	For the Quarter Ended on			For the Nine months Ended on		For the year ended on
		31.12.24	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	5.190	3.863	2.974	11.828	10.995	15.263
III	Total Revenue (1 + 2)	5.190	3.863	2.974	11.828	10.995	15.263
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	-	-	-	-	-	-
4	Employee benefit expense	2.129	2.066	1.800	6.338	5.447	6.715
5	Finance Cost	-	-	-	-	0.006	0.006
6	Depreciation and amortization expense	0.001	0.003	0.003	0.007	0.009	0.012
7	Other expenses	1.652	3.132	2.396	11.541	11.233	20.451
	Total expenses (IV)	3.782	5.200	4.199	17.886	16.695	27.184
8	(Loss) before exceptional items and tax (3-4)	1.408	(1.338)	(1.225)	(6.057)	(5.700)	(11.920)
9	Exceptional items	-	-	-	-	-	-
V	Profit/(Loss) before tax (III-IV)	1.408	(1.338)	(1.225)	(6.057)	(5.700)	(11.920)
VI	Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax	1.408	(1.338)	(1.225)	(6.057)	(5.700)	(11.920)
VII	Share of profit/ (loss) of joint ventures accounted for using the equity method	-	-	-	-	-	-
VIII	Profit before exceptional items and tax	1.408	(1.338)	(1.225)	(6.057)	(5.700)	(11.920)
IX	Exceptional items - (Income)/ Expenses	-	-	-	-	-	-
X	Tax expense :						
	(1) Current tax	-	-	-	-	-	-
	(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)	1.408	(1.338)	(1.225)	(6.057)	(5.700)	(11.920)
XII	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-
XIII	Tax Expense of discontinued operations	-	-	-	-	-	-
XIV	Other Comprehensive Income (net of tax)						
	(i) Items that will not be classified to profit or loss						
	- Fair Value on equity instrument	(0.035)	(0.018)	0.136	(0.350)	0.249	0.369
	- Actuarial 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)	1.373	(1.356)	(1.089)	(6.408)	(5.451)	(11.552)
XVI	Paid up Equity Share Capital (Face Value of Rs.5/- each)	915.230	915.230	915.230	915.230	915.230	915.230
XVII	Earning per equity share of Rs.5/- each						
	(a) Basic	0.008	(0.007)	(0.007)	(0.033)	(0.031)	(0.065)
	(b) Diluted	0.008	(0.007)	(0.007)	(0.033)	(0.031)	(0.065)



LADAM AFFORDABLE HOUSING LIMITED

Notes to the reviewed quarter and Nine Months ended on December 31, 2024.

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on February 10th, 2025.
- 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 loss of Rs.3,486/- is unrealised gain on investment held in equity instrument between October 01st,2024 to December 31st,2024 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**



**Date: 10-02-2025
Place: Thane**

**Sumesh Agarwal
Chairperson , Director & CEO**



LIMITED REVIEW REPORT

To, The Board of Directors
Ladam Affordable Housing Limited, Thane, Maharashtra.

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 and nine months ended on December 31, 2024, 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 February 13th, 2024, 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 Foods Pvt. Ltd. (Subsidiary)
 - (ii) Ladam Flora Pvt. Ltd. (Subsidiary)
 - (iii) Ladam Homes Pvt. Ltd. (Subsidiary)

The following associates are into losses. Hence, as per Ind AS -28 their results are not included;

- (iv) Lacon India Ltd. (Associates)
- (v) Ladam Steels Ltd. (Associates)
- (vi) Spearhead Metals & Alloys Limited (Associates)

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 Un-audited Quarterly and nine months Financial Results, whose interim results reflect total revenues of Rs. 56.118 Lakhs as at December 31, 2024 and Rs.5.348 Lakhs as at the quarter ended December 31, 2024, total PBT of Rs.1.285 Lakhs at December 31, 2024 and Rs. (4.799) Lakhs as at the quarter ended December 31, 2024, as considered in the Consolidated Un-audited Financial Results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, 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 paragraphs above.

Our conclusion on the Statement is not modified in respect of the above matter.



For D P Sarda & Co
Chartered Accountants

CA Mukund D. Sarda
Partner

MRN-149588

FRN - 117227W

UDIN: 25149588BMLXKV3961

Nagpur, Date: 10/02/2025

LADAM AFFORDABLE HOUSING LIMITED

LADAM AFFORDABLE HOUSING LIMITED

CIN : L65990MH1979PLC021923

Address - PLOT NO. C-33, ROAD NO. 28 WAGLE INDS. ESTATE, THANE Maharashtra 400604 INDIA

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024.

Rs. In lakhs Except in EPS

Sr. No.	Particulars	For the Quarter Ended on			For the Nine months Ended on		For the year ended on
		31.12.24	30.09.24	31.12.23	31.12.24	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	42.458		42.458		81.806
II	Other Income	5.348	5.537	3.863	13.661	13.251	22.359
III	Total Revenue (1 + 2)	5.348	47.994	3.863	56.118	13.251	104.165
IV	Expenses						
1	Cost of Material Consumed	0.002	2.8001		2.802		17.084
2	Purchase of Stock-in-trade			-	-	-	-
3	Change in inventories		22.286		22.286		42.899
4	Employee benefit expense	2.598	2.860	1.800	7.601	5.447	18.753
5	Finance Cost	-		0.059	-	0.089	0.034
6	Depreciation and amortization expense	0.001	0.003	0.003	0.007	0.009	4.869
7	Other expense	7.546	7.821	2.416	22.137	11.374	28.777
	Total expenses (IV)	10.147	35.769	4.278	54.833	16.918	112.416
8	(Loss) before exceptional items and tax (III-IV)	(4.799)	12.225	(0.415)	1.285	(3.667)	(8.251)
9	Exceptional items						
V	Profit/(Loss) before tax (III-IV)	(4.799)	12.225	(0.415)	1.285	(3.667)	(8.251)
VI	Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax	(4.799)	12.225	(0.415)	1.285	(3.667)	(8.251)
VII	Share of profit/ (loss) of joint ventures accounted for using the equity method						
VIII	Profit before exceptional items and tax	(4.799)	12.225	(0.415)	1.285	(3.667)	(8.251)
IX	Exceptional items - (Income)/ Expenses						-
X	Tax expense :						
	(1) Current tax	-	-	-	-	-	1.032
XI	Profit/(Loss) for the period from continuing operations (VII-X)	(4.799)	12.225	(0.415)	1.285	(3.667)	(9.284)
XII	Profit/(Loss) for the period from discontinued operations						-
XIV	Other Comprehensive income (net of tax)						
	(i) Items that will not be classified to profit or loss						
	- Fair Value on equity instrument	(0.038)	(0.018)	0.136	-0.354	0.266	0.369
XV	Total Comprehensive income for the period (XI+XIV)	(4.837)	12.207	(0.279)	0.931	(3.401)	(8.915)
10	Net profit attributable to						
	(a) Owners of the company	-1.617	5.789	(0.795)	(1.849)	(4.785)	(10.489)
	(b) non-controlling interest	-3.180	6.436	0.380	3.455	1.118	1.206
11	Other comprehensive income attributable to						
	(a) Owners of the company	(0.038)	(0.018)	0.136	(0.354)	0.266	0.369
	(b) non-controlling interest						-
12	Total comprehensive income attributable to						
	(a) Owners of the company	(1.655)	5.771	(0.659)	(2.289)	(4.519)	(10.121)
	(b) non-controlling interest	(3.180)	6.436	0.380	3.223	1.118	1.206
XVI	Paid up Equity Share Capital (Face Value of Rs.5/- each)	915.230	915.230	915.230	915.230	915.230	915.230
XVII	Earning per equity share of Rs.5/- each						
	(a) Basic	(0.009)	0.032	(0.004)	(0.010)	(0.019)	(0.051)
	(b) Diluted	(0.009)	0.032	(0.004)	(0.010)	(0.019)	(0.051)



Tel. No. 71191000 / 001

CIN : L65990MH1979PLC021923

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Website : www.ladamaffordablehousing.com

Registered Add.: Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) - 400 604.

LADAM AFFORDABLE HOUSING LIMITED

Notes to the reviewed quarter and nine months ended on December 31, 2024.

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on February 10th, 2025.
- 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 Loss of Rs.3,846 is unrealised loss on investment held in equity instrument between October 01st, 2024 to December 31st, 2024 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**



**Sumesh Agarwal
Chairperson, Director & CEO**

**Date: 10-02-2025
Place: Thane**