

TRANSCRIPT OF THE 45th ANNUAL GENERAL MEETING OF THE COMPANY

Meeting	45 th Annual General Meeting
Venue	Plot No. C-33, Road No. 28 Wagle Estate, Thane 400604
Mode	Through Video Conferencing
Day	Wednesday
Date	September 25, 2024
Time	03:30 P.M.

Panellist	Designation	Name
Speaker Panellist 1	Chairman & Director, CEO	Sumesh Aggarwal
Speaker Panellist 2	Independent Director	Jayaprasad Pillai
Speaker Panellist 3	Independent Director	Geethu Padavale
Speaker Panellist 4	Director	Ashwinkumar Sharma
Speaker Panellist 5	Company Secretary	Hemanshi Lajesh Lodaya
Speaker Panellist 6	Statutory Auditor	M/s. D.P Sarda & Co., Chartered Accountants
Speaker Panellist 7	Scrutinizer and Secretarial Auditor	M/s. Ashita Kaul & Associates
Speaker Panellist 8	Internal Auditor	Mr. I P Mehta
Speaker Panellist 9	CFO	Mr. Rajesh Mukane
Moderator (Panellist)	-	Purva Sharegistry India Pvt Ltd

<p>Ms. Hemanshi Lajesh Lodaya</p>	<p>Good Afternoon, a warm welcome to all present for the meeting.</p> <p>I, Hemanshi Lajesh Lodaya, Company Secretary of the Company, am pleased to welcome all the members, Auditors, Directors on the Board and other invitees to the AGM of the Company.</p> <p>I Request Mr. Sumesh Aggarwal to take the Chair. I hope Zoom VC is comfortable to use and you can hear and see me.</p> <p>I sincerely hope that you and your families are safe and in good health.</p> <p>The Company has convened this meeting through the Audio Video means in accordance with the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.</p> <p>Your Company has taken all the requisite steps to ensure that the Members are able to attend and vote at this meeting in a seamless manner. Your Company has availed the services of Purva Sharegistry (India) Private Limited (hereinafter referred as "Purva") for conducting the meeting through Video Conferencing for enabling participation of the Members at this AGM, remote e-voting and e-voting during the AGM.</p> <p>While we miss meeting the Members personally, the virtual AGM is an opportunity to connect to all the Members from different locations in India.</p>
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I shall now call the meeting to order as the requisite quorum for the meeting is present.

Let me now introduce to you our Board members and Key Managerial Personnel.

Mr. Sumesh Agarwal, Executive Director and Chairman, Mr. Jayaprasad Pillai, Independent Director, Mr. Ashwin Sharma, Non-Executive Director and Mrs. Geethu Padavale, Independent Director, Mr. Rajesh Mukane, Chief Financial Officer of the Company.

Moving further, I would like to familiarise you with the general instructions regarding participation and voting at this meeting to all members present at the meeting.

The facility to join this AGM through Video Conferencing is being made available to the Members on first come first serve basis pursuant to the regulatory requirements.

For the smooth conduct of the meeting, Members will be kept on mute mode by default to avoid any noise disturbance. During the Question & Answer session, we will announce the names of the Members who have pre-registered themselves as Speakers for this meeting, in sequence. Thereafter, speaking facility for the respective Member will be unmuted by the Moderator when his/her name is called out.

Members while asking questions or seeking clarifications are requested to put their video on. In case any Member is facing any technical problem with the video transmission, they can ask questions through audio mode.

Members are requested to restrict their questions to the matters being transacted at the meeting.

As per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company had provided the remote e-voting facility to the Members through Purva platform to cast their votes prior to this meeting. The cut-off date for the same was Wednesday, September 18, 2024. The remote e-voting commenced on Sunday, September 22, 2024 from 9.00 a.m. Indian standard time and concluded yesterday Tuesday, September 24, 2024 at 5.00 p.m. (IST).

Members as of the cut-off date only shall be entitled to cast their votes. Members who have not cast their votes through Remote e-voting and who are attending this meeting will have an opportunity to cast their votes during the meeting. The voting window is already open for all the Members and will also be available for 15 minutes after the conclusion of the meeting.

Members who have cast their votes through remote e-voting will be eligible to participate at the AGM but will not be eligible to vote again at the AGM.

Members can go to the homepage of Purva and cast their votes during the meeting.

As regards voting at this meeting, there will be no voting by show of hands and the resolutions set forth in the Notice are not required to be proposed and seconded.

	<p>As this meeting is conducted through audio visual means, the proxy facility is not necessitated and accordingly has not been provided with.</p> <p>Hope you all now must have familiarized with the process of E-voting and participation through video conferencing</p> <p>Moving ahead, I would like to invite Mr. Sumesh Aggarwal to give us the Chairman's Speech and brief about the current and future prospects of the company to the shareholders of the company.</p>
<p>Mr. Sumesh Aggarwal</p>	<p>I, Sumesh Aggarwal, am delighted to welcome all of you to the 45th Annual General Meeting of the Shareholders of the Company being conducted by Video Conferencing mode as permitted by Circulars issued by MCA & SEBI. It is my privilege to address you all as Chairman of the Meeting. In my personal view sending annual reports by email and conducting the meeting via video conferencing is financially prudent and environmentally friendly. I truly appreciate your participation through video conferencing today.</p> <p>Before we proceed further, I would like to inform you that the notice of AGM along with Annual Report for the Financial year ended 31st March, 2024 was sent to all the shareholders whose E-mail Id are registered with the Company and DP.</p> <p>In conformity with the provisions of the Companies Act, 2013 & SEBI (LODR) Regulations, the company has provided the facility of remote e-voting to the Shareholders to enable them to cast their vote electronically. Further, in compliance with the rules of e-voting under Companies Act, 2013 & circulars of MCA, the voting at the AGM will also be conducted in the same e-voting system, which was used for remote e-voting. The Shareholders who have not casted their vote during remote e-voting period shall be eligible for e-voting after the AGM.</p> <p>With the permission of the Members, I now take the notice of AGM along with the Directors' Report as read.</p> <p>During the year under review, Company has registered revenue of Rs. 15,26,338 as against Rs. 5,97,861 in the previous year. The loss in the current year is Rs. 11,92,034 as against loss of Rs. 23,24,536 in the previous year. The Comprehensive Loss in the Current year is Rs (11.55) Lacs as against Comprehensive Loss of Rs (24.66) Lacs in Previous year</p> <p>Company prospects and real estate industry (updates)</p> <p>The company is optimistic of its plan to start a new affordable housing project in Shahapur and expects approvals to launch it soon. We wholeheartedly thank the Government of Maharashtra for the Unified DCPR which came into force in December 2020 and is likely to boost the revenues of the affordable housing project envisaged by the company.</p>

The Secretarial Auditor's Report issued by M/s. Ashita Kaul & Associates contains Five qualifications i.e.

1. As per Regulation 31(2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 the entire shareholding of Promoter(s) and promoter group needs to be in dematerialized form, however the above requirement was not complied by the company as 8,00,000 shares of Mr. Bharat Bhushan Aggarwal (The Promoter of the company) was not in Dematerialized form as the shares were pledged secure a loan taken by an associate company.

Management Response: The shares are pledged to secure a loan taken by an associate company and physical share certificates have been handed over to Lender.

2. As per Regulation 30(6) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, the listed entity is required to disclose to stock exchange of all events specified in Part A of Schedule III, wherein the outcome of board meeting held to consider Financial Results needs to be intimated within 30 minutes, however the company failed to submit the outcome of Board meeting for the half year ended 30th September, 2023 due to unexpected network issues which were out of company's control.

Management Response: Due to unfortunate circumstances and unexpected network issues company was unable to upload the outcome within the time limited as prescribed under Regulation 30(6) and SEBI III of SEBI(LODR) REGULATIONS, 2015. Further, we state that due to circumstances which was not in scope of human control we had tried our best to upload the same without any malafide intention.

3. As per Regulation 23(9) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, the listed entity is required to submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time. The company failed to submit disclosure of related party transaction to BSE for the half year ended 30th September, 2023 due to misinterpretation of the regulations. However, corrective measures were implemented, and the disclosure was submitted on November 11, 2023.

	<p>Management Response: Due to misinterpretation, there was a delay in disclosing related party transactions. Corrective measures are taken. Disclosure was made on November 11, 2023.</p> <p>4. According to Regulation 32(1) of Chapter (V) of SEBI (Delisting of Equity Shares) Regulation 2021 The company has received show cause notice from CSE providing a final opportunity to comply with the provisions for listing its equity shares with CSE and The Notice states that failure to comply will result in compulsory delisting from CSE under SEBI (Delisting of Equity Shares) Regulation 2021. The company has paid the Annual Listing Fees along with penalties.</p> <p>Management Response: The Company has paid the Annual Listing Fees and is in the process of revocation of suspension and is complying with the compliance of CSE</p> <p>5. According to Regulation 32(1) of Chapter V of SEBI (Delisting of Equity Shares) Regulation 2021, a stock exchange can delist a company's shares based on rules under the Securities Contracts (Regulation) Act, 1956. The company has failed to submit compliances to Calcutta Stock Exchange (CSE) and failed to revoke suspension of the company. As a result, Central Depository Services (India) Limited (CDSL) has freed the demat account of Mr. Sumesh Aggarwal (Chairperson, Promoter, CEO), Mr. Ashwin Kumar Sharma (Non-Executive Independent Director), and Ms. Geetu Padavale (NonExecutive Independent Director).</p> <p>Management Response: The Company is in the process of revocation of suspension and is complying with the compliance of CSE.</p> <p>Thank you all once again for joining us Virtually today. It was my pleasure delivering this Chairman's Speech in front of you esteemed shareholders.</p>
Ms. Hemanshi Lajesh Lodaya	Thank you, sir. May I unmute the Speaker one by one as I take their name. We will request our first speaker Member, Mr. Anil Mehta to please speak.
Moderator	Speaker has not joined
Ms. Hemanshi	Thank you. With this, we have completed the Speakers session and now have all the questions from the Speaker Members.

Lajesh Lodaya	We can Proceed with the business.
Mr. Sumesh Aggarwal	<p>I will now place before the Members all the items in the Notice.</p> <p><u>As an Ordinary Business:</u></p> <p>Item No. 1: To receive, consider and adopt the Audited Standalone and Consolidated Profit and Loss Account for the year ended 31st March, 2024 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.</p> <p>Item No. 2: To Appoint a director in place of Mr. Ashwinkumar Sharma (DIN: 05143846), who retires by rotation and being eligible, offers himself for re-appointment.</p> <p>Item No. 3: To re-appoint M/s. D.P. Sarda & Associates, Chartered Accountants, Nagpur (Firm's Registration No. 117227W) as Statutory Auditors for a term of 4 years till conclusion of AGM of FY 2027-28 .</p> <p><u>As a Special Business:</u></p> <p>Item No. 4: To Grant unsecured Loan to Ladam Steels Limited, associate company of the Company, Related party within the meaning of section 2(76) of the Act on such terms & conditions as the Board of Directors may deem fit upto the maximum value of Rs. 25 Lakhs for the F.Y. 2024-25.</p> <p>Item No. 5: To Grant unsecured Loan to Ladam Flora Private Limited, associate company of the Company, Related party within the meaning of section 2(76) of the Act on such terms & conditions as the Board of Directors may deem fit upto the maximum value of Rs. 5 Lakhs for the F.Y. 2024-25.</p> <p>Item No. 6: To Grant unsecured Loan to Ladam Foods Private Limited, associate company of the Company, Related party within the meaning of section 2(76) of the Act on such terms & conditions as the Board of Directors may deem fit upto the maximum value of Rs. 5 Lakhs for the F.Y. 2024-25.</p> <p>Item No. 7: To Grant unsecured Loan to Spearhead Metals and Alloys Limited, associate company of the Company, Related party within the meaning of section 2(76) of the Act on such terms & conditions as the Board of Directors may deem fit upto the maximum value of Rs. 5 Lakhs for the F.Y. 2024-25.</p> <p>Item No. 8: To Grant unsecured Loan to Lacon India Limited, associate company of the Company, Related party within the meaning of section 2(76) of the Act on such terms & conditions as the Board of Directors may deem fit upto the maximum value of Rs. 5 Lakhs for the F.Y. 2024-25.</p>

Mr. Sumesh Aggarwal

I now request the Members who have not voted earlier to cast their votes on the matters contained in the Notice. The e-voting facility will remain active at the Purva e-voting website for next 15 minutes to enable Members to cast votes. I have already briefed you on the process to vote at this meeting.

The consolidated report of remote e-voting and e-voting during the meeting will be announced within 48 hours from the conclusion of the meeting and made available on the website of the Company, and also on the website of the BSE Limited.

The formal business before the AGM is now over. The Meeting would stand concluded at the end of 15 minutes from now. On behalf of the Board of Directors of Ladam Affordable Housing Limited, I want to thank the management team for your hard work.

I would also like to express my gratitude towards shareholders and stakeholders for your continued trust, confidence and support.

I would also like to place on record many thanks to Directors on the Board for their valuable guidance, contributions and support to me.

Thank you for your kind attention!!! Have a good day!
