

LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

| Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2016 | | | | | |
|---|----------------|-------------------------|-------------------------------------|---|--|
| Part I | (in Rs. Lakhs) | | | | |
| Particulars | 3 Months Ended | Previous 3 Months Ended | Corresponding 3 Months Ended in the | Year to Date Figures for the current period ended | Year to Date Figures for the previous period ended |
| | 31/03/2016 | 31/12/2015 | 31/03/2015 | 31/03/2016 | 31/03/2015 |
| | Audited | Un-audited | Audited | Audited | Audited |
| 1. Income from Operations | | | | | |
| (a) Net Sales/Income from Operations (net of excise duty) | 26,98,18,524 | - | 3,90,78,250 | 26,98,18,524 | 3,90,78,250 |
| (b) Other Operating Income | - | - | - | - | - |
| Total income from operations (net) | 26,98,18,524 | - | 3,90,78,250 | 26,98,18,524 | 3,90,78,250 |
| 2. Expenditure | | | | | |
| a. Cost of materials consumed | 31,20,31,448 | - | 2,23,55,966 | 31,20,31,448 | 2,23,55,966 |
| b. Purchase of stock-in-trade | - | - | - | - | - |
| c. Changes in inventories of finished goods, WIP and stock-in-trade | -7,89,06,671 | - | -42,00,000 | -7,89,06,671 | -42,00,000 |
| d. Employees benefits expense | 1,83,857 | 1,10,415 | 18,000 | 3,76,530 | 52,318 |
| e. Depreciation and amortisation expense | 3,35,150 | - | 6,22,824 | 3,35,150 | 6,22,824 |
| f. Other expenditure (Any item exceeding 10% of the total expenses relating to continuing operations) | 4,77,437 | 3,07,361 | 2,69,311 | 9,27,178 | 6,69,041 |
| Total Expenses | 23,41,21,221 | 4,17,776 | 1,90,66,101 | 23,47,63,635 | 1,95,00,149 |
| 3. Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2) | 3,56,97,303 | -4,17,776 | 2,00,12,149 | 3,50,54,889 | 1,95,78,101 |
| 4. Other Income | 57,75,424 | - | 48,48,632 | 57,75,424 | 50,95,698 |
| 5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4) | 4,14,72,727 | -4,17,776 | 2,48,60,781 | 4,08,30,313 | 2,46,73,799 |
| 6. Finance Costs | 12,10,731 | 7,64,978 | 10,33,080 | 32,82,205 | 31,33,394 |
| 7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6) | 4,02,61,996 | -11,82,754 | 2,38,27,701 | 3,75,48,108 | 2,15,40,405 |
| 8. Exceptional items | - | - | - | - | - |
| 9. Profit / Loss from Ordinary Activities before tax (7+/- 8) | 4,02,61,996 | -11,82,754 | 2,38,27,701 | 3,75,48,108 | 2,15,40,405 |
| 10. Tax expense | | | | | |
| a. Current Tax | 1,25,00,000 | - | - | 1,25,00,000 | 63,00,000 |
| b. Deferred Tax | - | - | - | - | - |
| Total Tax Expense | 1,25,00,000 | - | - | 1,25,00,000 | 63,00,000 |
| 11. Net Profit / Loss from Ordinary Activities after tax (9 +/- 10) | 2,77,61,996 | -11,82,754 | 2,38,27,701 | 2,50,48,108 | 1,52,40,405 |
| 12. Extraordinary Item | 4,02,598 | - | 21,50,462 | 4,02,598 | 21,50,462 |



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.

LADAM AFFORDABLE HOUSING LIMITED

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| | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|
| 13. Net Profit/ Loss for the period (11 +/- 12) | 2,73,59,398 | -11,82,754 | 2,16,77,239 | 2,46,45,510 | 1,30,89,943 |
| 14. Paid up equity share capital (Equity shares of Rs. 5/-each) | 9,15,23,000 | 9,15,23,000 | 9,15,23,000 | 9,15,23,000 | 9,15,23,000 |
| 15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 4,47,87,250 | 3,12,27,831 | 3,24,10,585 | 4,47,87,250 | 3,24,10,585 |
| 16 (i). Earnings Per Share (EPS) (before extraordinary items) (not annualised) | | | | | |
| a) Basic | 1.49 | -0.06 | 1.18 | 1.35 | 0.72 |
| b) Diluted | 1.49 | -0.06 | 1.18 | 1.35 | 0.72 |
| 17 (ii). Earning per share (after extraordinary items) (not annualised) | | | | | |
| a) Basic | 1.49 | -0.06 | 1.18 | 1.35 | 0.72 |
| b) Diluted | 1.49 | -0.06 | 1.18 | 1.35 | 0.72 |

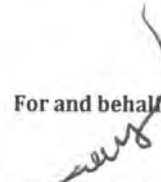
Notes:

1) The Audited financial results were reviewed by the audit committee and approved at the meeting of Board of Directors held on May 26, 2016 and the statutory auditors have expressed an qualified audit opinion.

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

Date: May 26, 2016
Place: Thane

For and behalf of Board of Director of


Sunresh B Agarwal
Director
DIN: 00325063



LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

| CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES | | |
|---|--------------------------------------|--|
| Particulars | As at Current year end 31/03/2016 | As at Previous year end 31/03/2015 |
| | Audited (Rs.) | Audited (Rs.) |
| A. EQUITY AND LIABILITIES | | |
| 1. Shareholders' Funds | | |
| Share Capital | 9,15,23,000 | 9,15,23,000 |
| Reserves and Surplus | 4,47,87,250 | 3,24,10,585 |
| Money Received against share warrants | - | - |
| Sub- Total | 13,63,10,250 | 12,39,33,585 |
| 2. Non- Current Liabilities | | |
| Long-Term Borrowings | 39,92,30,068 | 39,84,43,161 |
| Deferred Tax Liabilities (Net) | - | - |
| Other Long term Liabilities | 10,00,000 | - |
| Long-Term Provisions | - | - |
| Sub-Total | 40,02,30,068 | 39,84,43,161 |
| 3. Current Liabilities | | |
| Short-Term Borrowings | - | - |
| Trade Payables | 7,91,89,094 | 17,72,19,035 |
| Other Current Liabilities | 3,56,69,089 | 3,48,95,412 |
| Short-Term Provisions | 1,26,92,685 | 64,89,326 |
| Sub-Total | 12,75,50,868 | 21,86,03,773 |
| TOTAL | 66,40,91,186 | 74,09,80,519 |
| B ASSETS | | |
| 1. Non-Current Assets | | |
| Fixed Assets (Net) | 5,40,50,998 | 5,44,03,877 |
| Tangible Assets | - | - |
| Intangible Assets | - | - |
| Capital work in progress | - | - |
| Non-Current Investments | 5,67,62,380 | 3,37,58,474 |
| Long-Term Loans and Advances | 49,01,632 | 10,47,432 |
| Other Non Current Investments | - | 20,18,191 |
| Sub-Total | 11,57,15,010 | 9,12,27,974 |
| 2. Current Assets | | |
| Inventories | 39,45,36,625 | 47,50,81,209 |
| Trade Receivables | 1,02,70,207 | 89,60,115 |
| Cash and Bank Balances | 5,77,70,135 | 5,57,16,354 |
| Short-Term Loans and Advances | 8,57,99,209 | 10,99,94,867 |
| Other Current Assets | - | - |
| Sub-Total | 54,83,76,176 | 64,97,52,545 |
| TOTAL | 66,40,91,186 | 74,09,80,519 |

Date: May 26, 2016

Place: Thane

For and behalf of Board of Directors

Sumesh B Agarwal

Director

DIN: 00325063



Tel No. 71191000 / 001

CIN.: L65990MH1979PLC021923

Email ID : info@ladamaffordablehousing.com

Website : www.ladamaffordablehousing.com

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

Website: www.cahjmehta.com
email: info@cahjmehta.com



Mumbai H.O: B-5, Panchsheel Building,
Nath Pai Nagar, Opp. Vidya Bhavan
School, Ghatkopar East), Mumbai-400077.
Tel: 022 2514 6858

Branch: C-127, ITC Building, Majura Gate, Ring Road, Surat -395002, GUJARAT

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated 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 of **Ladam Affordable Housing Limited**

We have audited the quarterly consolidated financial results of **Ladam Affordable Housing Limited** for the quarter ended **31st March, 2016** and the consolidated year to date results for the period **1st April, 2015 to 31st March, 2016** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 1 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 464,309,433 as at **31st March, 2016** and Rs. 464,309,433 as at the quarter ended **31st March, 2016**; as well as the total revenue of Rs. 274,497,597 as at **31st March, 2016** and Rs. 274,497,597 as at the quarter ended **31st March, 2016**. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these



H. J. MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS

Website: www.cahjmehta.com

email: info@cahjmehta.com



Mumbai H.O: B-5, Panchsheel Building,
Nath Pai Nagar, Opp. Vidya Bhavan
School, Ghatkopar East), Mumbai-400077.
Tel: 022 2514 6858

Branch: C-127, ITC Building, Majura Gate, Ring Road, Surat -395002, **GUJARAT**

consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities

| SR. NO. | NAME OF THE PARTY | RELATIONSHIP |
|---------|-----------------------------------|--------------------|
| 1 | LADAM AFFORDABLE HOUSING LIMITED | PARENT COMPANY |
| 2 | LADAM FLORA PRIVATE LIMITED | ASSOCIATE COMPANY |
| 3 | LADAM STEELS LIMITED | ASSOCIATE COMPANY |
| 4 | LADAM HOMES PRIVATE LIMITED | SUBSIDIARY COMPANY |
| 5 | LADAM FOODS PRIVATE LIMITED | ASSOCIATE COMPANY |
| 6 | LACON INDIA LIMITED | ASSOCIATE COMPANY |
| 7 | SPEARHEAD METALS & ALLOYS LIMITED | ASSOCIATE COMPANY |
| 8 | RAMKISHAN METAL WORKS | ASSOCIATE FIRM |

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended **31st March, 2016** as well as the consolidated year to date results for the period from **1st April, 2015 to 31st March, 2016**.

For H. J. MEHTA & ASSOCIATES

Chartered Accountants

FRN: 114373W

ATUL T MEHTA

PARTNER

MEM. NO :102252



Place : **Mumbai**

Date : **26th May, 2016.**