

C. R. MORE & ASSOCIATES



CHARTERED ACCOUNTANTS

2/52, Shri Ganesh Society, Dr. A. B. Road, Next to Worli Police Station, Worli, Mumbai, India- 400 030

Phone: +912224931061 & +912224930020. Mobile No. +919820085539

Email: morecr@gmail.com

Independent Auditor's Report

To
The Members of
Ladam Homes Private Limited
(Formerly Known as Ladam Homes Limited)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Ladam Homes Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, Cash Flow statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance including Other Comprehensive Income, Cash flow Statement and the Statement of Changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the



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assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

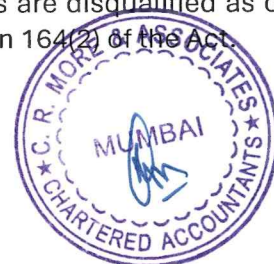
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its Profit, its Cash Flows and Statement of Changes in Equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) the Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Cash Flow statement and Statement of Changes in Equity, dealt with by this
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.



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- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" ; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For C.R. More & Associates

Chartered Accountants

FRN-106572W

Mr. C.R. More

(Proprietor)

Membership No. 044281

Place: Mumbai

Date: 16.05.2024

UDIN: 24044281BKHPFC9981



C. R. MORE & ASSOCIATES



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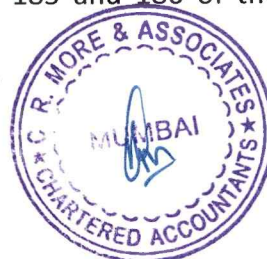
ANNEXURE- A TO THE AUDIT REPORT

The Annexure referred to the Independent Auditors' Report to the members of the members of the Company on the standalone financial statements for the year ended 31st March , 2024, we report that:

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
- (c) The title deeds of immovable properties are held in the name of the Company.
- ii. As explained to us, inventories have been physically verified by the management at regular intervals during the year and there was no material discrepancies noticed on physical verification of inventory as compared to the book records.
- iii. As informed to us, the Company has granted loans, secured or unsecured to companies, firms, limited liability partnership firm or other parties covered in the register maintained under section 189 of the Companies Act, 2013

Sr. No	Name of the Party	Relationship	Amount in Rs.
1	Ladam Steels Limited	Associate Company	4,63,33,278/-

- a) In our opinion, and according to the information and explanations given to us, no interest is charged on the loans and other terms and conditions for such loans are not prima facie prejudicial to the interest to the Company.
- b) As informed by the management, the loans are granted long term in nature and repayable after a period of one year. The company has not demanded repayment of any such loan during the year, thus, there has been no default on the part of the parties to whom the money has been lent. The loan given is interest free.
- c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.
- iv. The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public.



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- vi. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (I) of section 148 of the Companies Act for the products of the company.
- vii. In respect of statutory dues:
- (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, Duty of customs, duty of excise, value added tax, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at the balance sheet date for the period of more than 6 months from the date of becoming payable.
- (b) According to the information and explanations given to us, there are no disputed dues which have not been deposited by the company in respect of income Tax/Sales Tax/Duty of Customs/Duty of excise or Value added tax except as under.

Nature of Dues	Period to which amount relates-	Remarks
Income Tax	A. Y 2016-17	Filed an appeal to the commissioner of Income tax (Appeal)
Income Tax	A. Y 2015-16	Filed an Appeal to the commissioner of income tax (Appeal)
Income Tax	A. Y 2014-15	Filed an Appeal to the commissioner of Income tax (Appeal)

- viii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of loans or borrowings to the financial institutions, banks, and government or debentures holders.
- ix. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.
- x. Based on our audit procedures and the information and explanation made available to us, no fraud by the provisions of section 197 read with Schedule V to the Companies Act.



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- xi. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. Company is not a Nidhi Company and hence this clause is not available.
- xiii. All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence this clause is not applicable.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act.

For C.R. More & Associates

Chartered Accountants

FRN-106572W

Mr. C.R. More

(Proprietor)

Membership No. 044281



Place: Mumbai

Date: 16.05.2024

UDIN: 24044281BKHPFC9981

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ANNEXURE - B TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Ladam Homes Private Limited as of 31st March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of

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internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control

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stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For C.R. More & Associates

Chartered Accountants

FRN-106572W

Mr. C.R. More

(Proprietor)

Membership No. 044281



Place: Mumbai

Date: 16.05.2024

UDIN: 24044281BKHPFC9981

Ladam Homes Pvt Limited
Statement of Balance sheet at March 31, 2024
CIN:U45200MH1995PTC089247

[Rs. In Thousand]

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
A ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	2	428.17	913.88
(b) Capital WIP	2	-	-
(c) Financial Assets			
(i) Investments	3	-	-
(d) Advance Income Asset (Net)			
(e) Other Non Current Assets		-	-
Total Non - Current Assets		428.17	913.88
2 Current assets			
(a) Inventory		-	-
(b) Financial Assets			
(i) Other financial assets	4	1,13,421.71	1,08,345.89
(ii) Trade receivables			-
(iii) Cash and cash equivalents	7	6,459.93	6,809.69
(c) Current Tax Asset (net)	6	-	-
(d) Other current assets	5	2,536.67	6,848.11
Total Current Assets		1,22,418.31	1,22,003.69
Total Assets (1+2)		1,22,846.48	1,22,917.57
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	8	9,518.65	9,518.65
(b) Other Equity	SOCIE	95,122.79	94,822.64
Total equity (I)		1,04,641.44	1,04,341.29
LIABILITIES			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities		-	-
(ii) Borrowings	10	-	1,732.34
(iii) Trade Payables	11	-	-
(iv) Other Financial Liabilities	13	-	-
(b) Other Liabilities	14	-	-
Total Non - Current Liabilities		-	1,732.34
3 Current liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities		-	-
(ii) Borrowing	10	-	-
(iii) Trade payables	11	9,611.02	10,007.48
(iv) Other financial liabilities	13	8,311.87	6,527.05
(b) Other current liabilities	14	-	-
(c) Provisions	12	282.16	309.40
Total Current Liabilities		18,205.04	16,843.93
Total Equity and Liabilities (1+2+3)		1,22,846.48	1,22,917.57

The accompanying notes are an integral part of these financial statements

In terms of our report attached
For C. R. More & Associates
Chartered Accountants
FRN : 106572W

C.R. More
Proprietor
Mem No. - 044281
Place : Mumbai
Date : 16th May, 2024
UDIN : 24044281BKHPFC9981



For and on behalf of the Board of Directos of
Ladam Homes Pvt Ltd

Sumesh B Agarwal
Director
DIN - 00325063

Jayaprasad Pillai
Director
DIN : 01560300



Place: Thane
Date: 16th May, 2024

Ladam Homes Pvt Limited
Statement of Profit and Loss for the year ending March 31, 2024
CIN:U45200MH1995PTC089247

[Rs. In Thousand]

Particulars	Notes No.	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Revenue From Operations	15	8,180.64	9,325.98
Other Income	16	709.55	2,944.84
Total Income (I)		8,890.19	12,270.82
Expenses			
Cost Of Material Consumed	17	1,708.43	523.58
Change In Inventory Of Finished Goods, Wip And Stock In Trade	18	4,289.86	5,798.03
Employee Benefit Expense	19	1,201.48	1,037.83
Finance Cost	20	2.82	86.30
Depreciation And Amortisation Expense	2	485.71	503.87
Other Expenses	21	798.52	3,730.13
Total Expenses (Ii)		8,486.82	11,679.74
Profit Before Exceptional Item And Interest		403.36	591.09
Exceptional Item			
Profit Before Tax		403.36	591.09
Tax Expense: (Vi)			
Current Tax		103.21	147.77
Deferred Tax		-	-
Taxation For Prior Period		-	-
		103.21	147.77
Profit After Tax		300.15	443.31
Other Comprehensive Income			
<u>A (I) Items That Will Not Be Reclassified To Profit Or Loss</u>			
(B) Change In Fair Value Of Investments		-	-
		-	-
6			
Earnings Per Equity Share			
1 Basic		0.32	0.47
2 Diluted		0.32	0.47

The accompanying notes are an integral part of these financial statements
In terms of our report attached

For C. R. More & Associates
Chartered Accountants
FRN - 106572W


C.R. More

Proprietor

Mem No. - 044281

Place: Mumbai

Date: 16th May, 2024

UDIN : 24044281BKHPFC9981



For and on behalf of the Board of Directos of
Ladam Homes Pvt Ltd


Sumesh B Agarwal
Director
DIN - 00325063


Jayaprasad Pillai
Director
DIN : 01560300



Place:

Date:

Thane
16th May, 2024

Ladam Homes Pvt Limited
Statement of Cash Flows For the year ending March 31, 2024
CIN:U45200MH1995PTC089247

[Rs. In Thousand]

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A <u>Cash Flows From Operating Activities</u>		
Profit For The Year	403.36	591.09
Adjustments for:		
Non Cash Income From Partnership Firm	-	-
Depreciation	485.71	503.87
Finance Costs	0.00	0.00
	889.07	1094.96
Movements In Working Capital:		
(Increase)/Decrease In Trade Receivables	21.58	12432.57
(Increase)/Decrease In Inventory	4289.86	5798.03
(Increase)/Decrease In Loans & Advances	-5064.35	-27909.56
(Increase)/Decrease In Other Current Assets	-11.47	3829.40
Increase/(Decrease) In Borrowings	0.00	0.00
Increase/(Decrease) In Trade Payables	-396.47	-5410.13
(Decrease)/Increase In Other Financial Liabilities	1784.81	-2445.58
(Decrease)/Increase In Other Liabilities		-5640.22
Increase/(Decrease) In Provisions	-27.24	
Cash Generated From Operations	1,485.80	-18,250.53
Income Taxes Paid	103.21	147.77
Net Cash Generated By Operating Activities	1,382.59	-18,398.31
B <u>Cash Flows From Investing Activities</u>		
Purchase of Fixed Asset	-	-
Sale of Shares	-	-
Net Cash (Used In)/Generated By Investing Activities	-	-
C <u>Cash Flows From Financing Activities</u>		
Proceeds / (Repayment) of Unsecured Loans	-1,732.34	-27,000.35
Proceeds / (Repayment) of Secured Loans		-31,243.88
Net Cash Used In Financing Activities	-1,732.34	-58,244.23
Net Increase In Cash And Cash Equivalents	-349.76	-76,642.53
Cash And Cash Equivalents At The Beginning Of The Year	6,809.69	83,452.22
Cash And Cash Equivalents At The End Of The Year	6,459.93	6,809.69

The accompanying notes are forming part of the financial statements.

In terms of our report attached

For C.R. More & Associates


Chartered Accountants


C.R. More
 Proprietor
 Mem No. - 044281
 Place : Mumbai

Date : 16th May, 2024

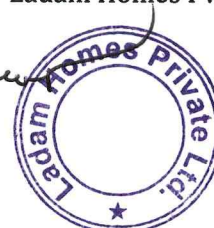
UDIN : 24044281BKHPFC9981

For and on behalf of the Board of Directors of
 Ladam Homes Pvt Ltd


Sumesh B Agarwal
 Director
 DIN - 00325063

Place:

Date:



Thane

16th May, 2024


Jayaprasad Pillai
 Director
 DIN : 01560300

Ladam Homes Pvt Limited
Statement of Changes in Equity for the year ended March 31, 2024
CIN:U45200MH1995PTC089247

[Rs. In Thousand]

a. Equity Share Capital	As at March 31, 2024	As at March 31, 2023
Opening Balance	9,518.65	9,518.65
Issued During The Year	-	-
Closing Balance	9,518.65	9,518.65

[Rs. In Thousand]

b. Other Equity	Retained Earning	Revaluation Reserve	Total
Balance as at April 1, 2022	94,379.32	-	94,379.32
Add: Profit for the year	443.32		443.32
Add: Other comprehensive gain for the year	-	-	-
		-	-
		-	-
Balance as at March 31, 2023	94,822.64	-	94,822.64
Add: Profit for the year	300.15		300.15
Add: Other comprehensive gain for the year	-	-	-
		-	-
		-	-
Balance as at March 31, 2024	95,122.79	-	95,122.79

The accompanying notes are forming part of the financial statements.

In terms of our report attached

For C. R. More & Associates

Chartered Accountants

FRN - 106572W


C.R. More

Proprietor

Mem No. - 044281

Place: Mumbai

Date: 16th May, 2024

UDIN : 24044281BKHPPFC9981



**For and on behalf of the Board of Directors of
Ladam Homes Pvt Ltd**

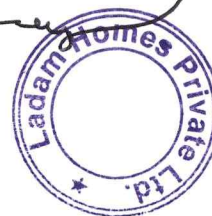
Sumesh B Agarwal

Director

DIN - 00325063

Place:

Date:



Thane

16th May, 2024


Jayaprasad Pillai

Director

DIN : 01560300

Ladam Homes Private Limited

Notes to the financial statements

1.1 Company overview

The company is engaged in real estate development. The Company has successfully completed projects in Kalyan, Thane & Ghatkopar and further intends to monetize its real estate portfolio by getting into construction of housing project.

1.2 Significant Accounting Policies

i) Basis of preparation of financial statements.

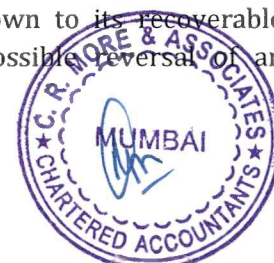
The financial statements are prepared under the historical cost convention and an accrual basis in accordance with the generally accepted accounting principles (GAAP) in India, including the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the company as per the guidance as set out in schedule III to the Companies Act, 2013.

ii) Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in profit or loss during the reporting period, in which they are incurred.

iii) Impairment of non-financial assets

Assessment is done at each balance sheet date as to whether there is any indication that an asset may be impaired. If any such indication exists or when annual impairment testing for an asset is required, an estimate of the recoverable amount of the asset/cash generating unit is made. The recoverable amount is higher of an asset's or cash generating unit's fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet for possible reversal of an impairment loss recognized for an asset, in prior accounting periods.



iv) Valuation of Inventories

Raw Materials and work in progress have been valued at cost and Finished Goods has been valued at Cost or Net Realizable Value, whichever is lower.

v) Investments

Fair Value of Investments in shares of various company is non-determinable by management being unlisted companies. Hence, investments have been stated at cost.

vi) Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable, (net of service tax/goods and services tax/value added tax). Revenue is recognized when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

vii) Security Deposit

Security deposit doesn't have a determinable fixed period hence the same has not been discounted.

viii) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash on hand, amount at banks and other short-term deposits with an original maturity of three months or less that are readily convertible to known amount of cash and, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered as an integral part of the company's cash management.

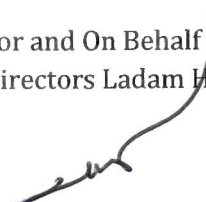
ix) Miscellaneous


Corresponding year figures have been regrouped wherever necessary.

x) Contingent Liabilities

The Company did not borrow any amount during the year. There are no other contingent liabilities.

For and On Behalf of Board
Directors Ladam Homes Limited


Sumesh Agarwal
Director
DIN:00325063


Jayaprasad Pillai
Director
DIN:01560300

For C. R. More & Associates
Chartered Accountants
FRN: 0106572W


CA C.R. More
(Proprietor)

Membership No. 044281
UDIN: 24044281BKHPFC9981



Ladam Homes Pvt Limited
Notes to the financials statements for 31st March, 2024
CIN:U45200MH1995PTC089247

Note No 2 : Property , plant and equipment

[Rs. In Thousand]		
Particulars	As at March 31, 2024	As at March 31, 2023
Carrying amount of:		
Land - Freehold	-	-
Buildings	-	-
Office Equipment	63.22	65.24
Computers	13.46	13.46
Furniture & Fixtures	68.66	96.25
Vehicles	282.83	738.93
Capital WIP	-	-
Total	428.17	913.88

[Rs. In Thousand]								
Particulars	Land - Freehold	Buildings	Office Equipment	Computers	Furniture & Fixtures	Vehicles	Total	Capital WIP
Cost								
At April 1, 2022	-	-	1,562.51	748.18	335.21	3,679.81	6,325.71	-
Additions	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-
At March 31, 2023	-	-	1,562.51	748.18	335.21	3,679.81	6,325.71	-
Additions	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-
At March 31, 2024	-	-	1,562.51	748.18	335.21	3,679.81	6,325.71	-
Accumulated Depreciation/Amortisation								
At 1 April 2022	-	-	1,475.77	734.71	211.44	2,486.03	4,907.95	-
Charge for the year	-	-	21.50	-	27.52	454.85	503.87	-
Disposals	-	-	-	-	-	-	-	-
At 31 March 2023	-	-	1,497.27	734.71	238.96	2,940.88	5,411.82	-
Charge for the year	-	-	2.02	-	27.59	456.10	485.71	-
Disposals	-	-	-	-	-	-	-	-
At 31 March 2024	-	-	1,499.29	734.71	266.55	3,396.98	5,897.53	-



Title of Immovable Properties

Relevant Line Item in the Balance Sheet	Description of the item of property	Gross Carrying Value		Title Deeds held in the name of	Whether title deed is held in the name of the promoter, director or relative of the promoter, director or employee of the promoter, director	Property held since which date	Reason for not being held in the name of the company (also indicate if in dispute)
PPE	Land						
	Building	-		-	-	-	-
Investment Property	Land	-		-	-	-	-
	Building	-		-	-	-	-
Non-Current Asset held for sale	Land	-		-	-	-	-
	Building	-		-	-	-	-
Others		-		-	-	-	-
		-		-	-	-	-

Capital WIP ageing

Capital WIP	Amount of Capital WIP for a period of					Total
	Less than 1 Year		1 -2 Years	2 - 3 Years	More than 3 Years	
i) Projects in progress	-		-	-		
ii) Projects temporarily suspended	-		-	-		

Capital completion schedu

Capital WIP	To be completed in				
	Less than 1 Year		1 -2 Years	2 - 3 Years	More than 3 Years
i) Project 1	-		-	-	-
ii) Project 2	-		-	-	-



Ladam Homes Pvt Limited
Notes to the financials statements for 31st March, 2024
CIN:U45200MH1995PTC089247

Note no. 3 : Investment

[Rs. In Thousand]

Particulars	QTY	As at March 31, 2024		As at March 31, 2023	
		Current	Non Current	Current	Non Current
A. Non Current Investment					
TOTAL INVESTMENTS			-		-

Note no. 4 : Other Financial Assets

[Rs. In Thousand]

Particulars	As at March 31, 2024		As at March 31, 2023	
	Current	Non Current	Current	Non Current
Loans to group companies				
Unsecured, considered good		74,912.84		74,927.84
Loans to Others				
Unsecured, considered good		38,372.59		33,293.24
Total		1,13,285.43		1,08,221.09
Other Assets				
GST,TDS & SA Tax paid		136.28		124.80
TOTAL	-	1,13,421.71		1,08,345.89



Ladam Homes Pvt Limited
Notes To The Financials Statements For 31st March, 2024
CIN:U45200MH1995PTC089247

Note No. 5 : Other Current Assets

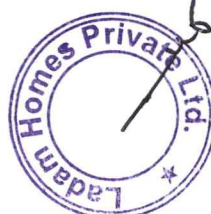
Particulars	[Rs. In Thousand]	
	As at March 31, 2024	As at March 31, 2023
Inventories (Finished Goods)	2,536.67	6,826.53
Trade receivables	-	-
<u>Outstanding for more than six months</u>		
a) Secured, considered good	-	-
b) Unsecured, considered good	-	21.58
c) Doubtful	-	-
Total	2,536.67	6,848.11

Note No. 6 : Current Tax Assets

Particulars	[Rs. In Thousand]	
	As at March 31, 2024	As at March 31, 2023
Total	-	-

Note No. 7: Cash And Cash Equivalents

Particulars	[Rs. In Thousand]	
	As at March 31, 2024	As at March 31, 2023
Current Cash And Bank Balances		
(a) Bank Balances		
- In Fixed Deposit	1,841.63	6,148.24
- In Current Account	4,615.40	658.55
(b) Cash In Hand	2.91	2.91
(c) Cheques On Hand		
Total Cash And Cash Equivalent	6,459.93	6,809.69



Ladam Homes Pvt Limited
Notes To The Financials Statements For 31st March, 2024
CIN:U45200MH1995PTC089247

Note No. 8: Equity Share Capital

[Rs. In Thousand]

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised Capital 1,20,50,000 Equity Shares Of Rs 10/- Each	1,20,500	1,20,500
	1,20,500	1,20,500
Issued, Subscribed And Paid Up 9,51,865 Equity Shares Of Rs 10/- Each	9,518.65	9,518.65
Less: Calls In Arrears	0.00	0.00
Money Received Against Share Warrant		
	9,518.65	9,518.65

Note No. 9: Equity Share Capital

(I) Reconciliation of the Number of Shares Outstanding at the Beginning And at the End of the Year

Particulars	As at March 31, 2024	
	No. of Shares	Amount in Rs
Equity Shares		
At The Beginning of The Year	9,51,865	95,18,650
Add: Issued During The Year	-	-
At The End of The Year	9,51,865	95,18,650

(Ii) Terms/Rights Attached To Equity Shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, in proportion of their shareholding.

(Iii) Details of Shares Held by Each Shareholder Holding More Than 5% Shares:

Class of shares / Name of shareholder	As at March 31, 2024		
	Number of shares held	% holding in that class of shares	% change in share holding
Equity Shares With Voting Rights:			
Ladam Steels Ltd	2,00,000	21.01%	0.00%
Spearhead Metal And Alloys Ltd.	2,50,000	26.26%	0.00%
Ladam Affordable Housing Limited	5,00,000	52.53%	0.00%
	9,50,000	99.80%	



Ladam Homes Pvt Limited
Notes To The Financials Statements For 31st March, 2024
CIN:U45200MH1995PTC089247

Note no. 10: Borrowings

Particulars	As at 31.03.2024		As at 31.03.2023	
	Current	Non Current	Current	Non Current
Borrowings				
Unsecured Loan				
Inter-corporate Loans	-	-	-	1,732.34
Total	-	-	-	1,732.34

Note no. 11: Trade Payables

Particulars	As at 31.03.2024		As at 31.03.2023	
	Current	Non Current	Current	Non Current
Trade payables				
Dues to Micro, Small and Medium Enterprises	68.20		515.25	
Dues to Others	9542.82		9492.24	
Total trade payables	9,611.02	-	10,007.48	-

Amount due to "Micro or Small Enterprises" under Micro, Small and Medium Enterprises Development Act, 2006 is Rs. 68.20. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. Further no interest is paid/payable to in terms of section 16 of the said Act.

Note - 12: Provisions

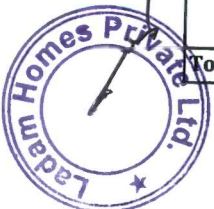
Particulars	As at 31.03.2024		As at 31.03.2023	
	Current	Non Current	Current	Non Current
Statutory liabilities	282.16		309.40	
Total Provisions	282.16	-	309.40	-

Note no. 13: Other Financial Liabilities

Particulars	As at 31.03.2024		As at 31.03.2023	
	Current	Non Current	Current	Non Current
Secured				
Loans repayable to banks				
HDFC Bank Overdraft	0.00		0.00	
Other Current liabilities	8311.87		6527.05	
Total Other Financial Liabilities	8,311.87		6,527.05	-

Note no. 14: Other Liabilities

Particulars	As at 31.03.2024		As at 31.03.2023	
	Current	Non Current	Current	Non Current
Total Other Liabilities	-	-	-	-



Ladam Homes Pvt Limited
Statement of Profit and Loss for the year ending March 31, 2024
CIN:U45200MH1995PTC089247

Note no -15 Revenue from Operations

[Rs. In Thousand]

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Sale of Products	8,180.64	9,325.98
Sale of Services	-	-
Total	8,180.64	9,325.98

Note no -16 Other Income

[Rs. In Thousand]

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest Income	368.05	456.20
Other Income	341.50	2,488.64
Total	709.55	2,944.84

Note 17 -Cost of Matrerial Consumed

[Rs. In Thousand]

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Direct & Indirect Expenses / Cost of Construction	1,708.43	523.58
Total	1,708.43	523.58

Note 18 - Changes in Inventories

[Rs. In Thousand]

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Inventories at the end of the year Stock in Trade	6,826.53	12,624.55
Inventories at the beginning of the year Stock in Trade	2,536.67	6,826.53
Total	4,289.86	5,798.03

Note 19 - Employee benefits expense

[Rs. In Thousand]

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Salaries, Wages And Bonus	1,201.48	1,037.83
Total Employee Benefits	1,201.48	1,037.83

Note 20 - Finance Cost

[Rs. In Thousand]

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest on Others	2.82	86.30
Total employee benefits	2.82	86.30

Note 21 Other expenses

[Rs. In Thousand]

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Repairs & Maintenance	-	479.29
Bank Charges	-	-
Consulting Fees	202.87	802.70
Labour Charges	-	-
Travelling Expenses	-	106.66
Electricity Expenses	12.00	458.39
Miscellaneous expenses	0.18	0.52
Insurance Charges	-	37.11
TDS Penalty	0.05	1.76
BMC Charges	40.00	170.70
Rent & Hire Charges	-	417.00
Annual Fees	5.00	5.00
Appeal Fees	-	3.00
Brokerage Charges	-	69.00
Digital Signature Charges	-	1.80
Donation	6.00	37.00
Medical Expenses	-	0.99
Membership & Subscription	-	2.05
Motor Car Expenses	30.74	175.04
Pantry Exp	-	15.73
Staff Welfare Expenses	2.36	8.69
Survey Charges	-	100.00
Telephone & Mobile Charges	327.32	428.68
GST Expenses	111.14	374.23
ROC Charges	19.02	4.80
Conveyance	1.85	-
Audit Fees	40.00	30.00
Total	798.52	3,730.13



Ladam Homes Pvt Limited
Notes forming part of financial statements for the year ending 31st March, 2024
CIN:U45200MH1995PTC089247

Note 22: Analytical Ratios

Ratio	Current year	Previous year
Current Ratio	6.72	7.24
Debt Equity ratio	0.00	0.02
Debt service coverage ratio	NA	NA
Return on Equity ratio	0.032	0.047
Inventory turnover ratio	NA	NA
Trade receivable turnover ratio	NA	NA
Trade payable turnover ratio	NA	NA
Net capital turnover ratio	NA	NA
Net profit ratio	3.67	4.75
Return on capital Employed	NA	NA
Return on Investment	NA	NA

