

## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

### Statement of Standalone & Consolidated audited Results for the year / Quarter ended 31st March 2019

	Particulars	Quarter Ended			12 Months ended		Consolidated	
		31-03-2019	31-03-2018	31-12-2018	31-03-2019	31-03-2018	31-03-2019	31-03-2018
		(Audited)	(Audited)	(Un-Audited)	(Audited)	(Audited)		
I	Revenue from Operations	-	-	-	-	-	53,80,000	2,18,99,546
II	Other Income	5,81,765	8,62,221	-	5,81,765	12,24,679	43,42,747	49,47,679
III	<b>Total Revenue (I + II)</b>	<b>5,81,765</b>	<b>8,62,221</b>	<b>-</b>	<b>5,81,765</b>	<b>12,24,679</b>	<b>97,22,747</b>	<b>2,68,47,225</b>
IV	<b>Expenses</b>							
1	Cost of Materials Consumed	-	-	-	-	-	6,33,257	37,66,401
2	Purchase of Stock-in Trade	-	-	-	-	-	-	-
3	Changes in inventories of finished goods, Stock-in-Trade and Work-in progress	-	-	-	-	-	35,71,484	1,34,89,418
4	Employee benefits expense	2,55,981	4,35,142	1,89,419	6,77,040	10,86,484	7,43,040	11,57,484
5	Finance costs	-	-	-	118	-	35,58,308	28,60,656
6	Depreciation and amortization expense	-	-	-	-	-	-	8,43,241
7	Other Expenses	4,83,982	3,73,811	4,09,503	17,78,496	15,28,827	19,43,861	16,46,725
	Excise Duty	-	-	-	-	-	-	-
	<b>Total expenses (IV)</b>	<b>7,39,963</b>	<b>8,08,953</b>	<b>5,98,922</b>	<b>24,55,654</b>	<b>26,15,311</b>	<b>1,04,49,950</b>	<b>2,37,63,925</b>
V	<b>Profit/(Loss) before tax (V - VI)</b>	<b>-1,58,198</b>	<b>53,268</b>	<b>(5,98,922)</b>	<b>(18,73,889)</b>	<b>(13,90,632)</b>	<b>(7,27,203)</b>	<b>30,83,300</b>
VI	<b>Tax expense:</b>							
	(1) Current tax	-	-	-	-	-	3,95,000	15,94,000
	(2) Less: MAT Credit entitlement	-	-	-	-	-	-	(4,00,000)
	(3) Deferred tax	-	-	-	-	-	-	-
	(4) Excess/short provisions of taxes of earlier years reversed	0	-	-	-	-	-	-
VII	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>-1,58,198</b>	<b>53,268</b>	<b>(5,98,922)</b>	<b>(18,73,889)</b>	<b>(13,90,632)</b>	<b>(11,22,203)</b>	<b>18,89,300</b>
VIII	<b>Profit/(loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
IX	<b>Tax expense of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
X	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI	<b>Profit (Loss) for the period (IX + XII)</b>	<b>-1,58,198</b>	<b>53,268</b>	<b>(5,98,922)</b>	<b>(18,73,889)</b>	<b>(13,90,632)</b>	<b>(11,22,203)</b>	<b>18,89,300</b>
XII	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
A								
(i)	Items that will not be re-classified to profit or loss							
	Gain/(Loss) on Equity Instruments designated at FVTOCI	-5,96,947	-1,60,27,462	6,53,312	(82,76,298)	20,79,918	(82,76,299)	20,79,918
(ii)	Income Tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-	-	-
B								
(i)	Items that will be re-classified to profit or loss							
(ii)	Income Tax relating to items that will be re-classified to profit or loss							
XIII	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period</b>	<b>(7,55,145)</b>	<b>(1,59,74,194)</b>	<b>54,390</b>	<b>(1,01,50,187)</b>	<b>6,89,286</b>	<b>(93,98,502)</b>	<b>39,69,218</b>
XIV	<b>Earnings per equity share (for continuing operation):</b>							
	(1) Basic	-0.009	0.00	-0.03	-0.10	-0.08	-0.06	0.10
	(2) Diluted	-0.009	0.00	-0.03	-0.10	-0.08	-0.06	0.10
XV	<b>Earnings per equity share (for discontinued operation):</b>							
	(1) Basic	-	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-	-
XVI	<b>Earnings per equity share (for discontinued &amp; continuing operations):</b>							
	(1) Basic	-0.009	0.00	-0.03	-0.10	-0.08	-0.06	0.10
	(2) Diluted	-0.009	0.00	-0.03	-0.10	-0.08	-0.06	0.10

For and behalf of Board of Directors of  
Ladam Affordable Housing Limited

Sumesh Agarwal  
Authorized Signatory (Director)  
DIN : 00325063



Date: 28/05/2019  
Place: Thane

## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Particulars	Standalone Figures		Consolidated Figures	
	31-03-2019	31-03-2018	31-03-2019	31-03-2018
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant & equipments	19,21,09,750	19,21,09,750	20,98,28,842	21,04,89,447
Capital work in progress	20,30,278	20,30,278	20,30,278	20,30,278
Investment property	-	-	-	-
Goodwill	-	-	31,52,382	31,52,382
Other Intangible assets	-	-	-	-
Intangible assets under development	-	-	-	-
<b>Financial Assets</b>				
Investment	7,43,81,010	8,20,75,544	7,20,05,410	7,96,99,944
Other investments	-	-	-	-
Loans	-	-	-	12,269
Loans towards financing activities	-	-	-	-
Other financial Assets	-	-	-	-
Deferred tax Assets (Net)	-	-	-	-
Other non current Assets	-	-	91,78,965	38,35,984
<b>Sub total - Non Current Assets</b>	<b>26,85,21,038</b>	<b>27,62,15,572</b>	<b>29,61,95,877</b>	<b>29,92,20,304</b>
<b>Current Assets</b>				
Inventories WIP	84,25,792	61,57,429	68,40,49,614	58,85,43,150
<b>Financial Assets</b>				
Investments	-	-	-	-
Trade receivables	-	-	3,25,823	39,90,127
Cash & Cash equivalents	37,030	91,614	6,73,61,801	6,00,96,917
Other bank balances	-	-	-	-
Loans	8,04,74,823	8,03,11,688	11,95,45,146	11,79,45,521
Loans towards financing activities	-	-	-	-
Other financial Assets	8,060	6,200	8,000	6,200
Other current Assets	7,26,883	4,28,049	7,26,883	4,28,049
<b>Sub total - Current Assets</b>	<b>8,96,72,588</b>	<b>8,69,94,980</b>	<b>87,20,17,267</b>	<b>77,10,09,964</b>
Assets classified as held for sale	-	-	-	-
<b>TOTAL ASSETS</b>	<b>35,81,93,626</b>	<b>36,32,10,552</b>	<b>1,16,82,13,144</b>	<b>1,07,02,30,268</b>
<b>Equity &amp; Liabilities</b>				
<b>Equity</b>				
Equity Share capital	9,15,23,000	9,15,23,000	9,15,23,000	9,15,23,000
Other Equity	18,06,58,835	19,10,97,561	21,44,97,387	22,41,58,009
Equity attributable to shareholders of the company	27,21,81,835	28,26,20,561	30,60,20,387	31,56,81,009
Non Controlling Interest	-	-	3,46,28,447	3,46,54,867
<b>Total Equity</b>	<b>27,21,81,835</b>	<b>28,26,20,561</b>	<b>34,06,48,834</b>	<b>35,03,35,876</b>
<b>Liabilities</b>				
<b>Non Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	-	-	11,28,16,219	24,35,30,950
Other financial Liabilities (Note 4)	10,00,000	10,00,000	10,00,000	10,00,000
Provisions	-	-	-	-
Deferred Tax Liabilities (Net) (Note 7)	-	-	-	-
Other Non Current Liabilities	-	-	-	-
<b>Total Non Current Liabilities</b>	<b>10,00,000</b>	<b>10,00,000</b>	<b>11,38,16,219</b>	<b>24,45,30,950</b>
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	8,30,44,548	7,80,72,689	20,87,53,116	11,66,33,409
Current Maturities of Long term borrowings	-	-	-	-
Trade Payables	14,37,485	10,67,014	6,05,25,265	5,31,98,499
Other financial Liabilities	3,640	4,789	3,640	4,789
Provisions	5,26,118	4,45,499	10,68,408	17,18,829
Other Current Liabilities	-	-	44,33,97,662	30,38,07,916
<b>Total Current Liabilities</b>	<b>8,50,11,791</b>	<b>7,95,89,991</b>	<b>71,37,48,091</b>	<b>47,53,63,442</b>
<b>TOTAL EQUITY &amp; LIABILITY</b>	<b>35,81,93,626</b>	<b>36,32,10,553</b>	<b>1,16,82,13,144</b>	<b>1,07,02,30,268</b>





## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

### Sr No. Particulars

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 28/05/2019.
- 2 **Recognition of Financial Assets / Financial Liability :**  
The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets (Except Net Investments) and financial liabilities (Except Borrowings) are recognized at fair value on initial recognition, except for trade receivables and security deposits, which are initially measured at transaction price.
- 3 **Classification of interest free loans from and to various parties :**  
Interest free loan taken from kashish park realty pvt ltd and financial assets i.e. Interest free loan given to Ladam foods Ltd, Ladam Homes Ltd, Ladam steels ltd and Ramkishan metal works are unsecured loan repayable on demand. Since repayment term is not fixed in this type of loan, as per IND AS 113 fair value of such loan is not less than its face value/ initial recognition value. Hence, such loans being repayable on demand are classified under current asset/liability & are no discounting in respect of such loan is done.
- 4 **De-recognition of Financial Liabilities as per IND AS 109:**  
De-recognition of Financial Liabilities or part of it from statement of financials position is done only when it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires. None of the Financial liabilities in statement of financials position satisfy the above criteria of de recognition as per IND AS 109. Hence no De recognition in respect of any financial liability is done.
- 5 **Segmental Reporting :**  
The Company has only one segment & currently no project are started in the company.
- 6 **Income Tax as per IND AS 12 :**
  - a. Deferred Tax Liability/asset is created as per IND AS 12 on the difference between carrying value and tax base.
  - b. Deferred tax liability on fair value gain on property (land at shahpur) is not created since there is no material difference between carrying value and tax base due to indexation benefit available as per tax law on the capital gain tax in future.
- 7 **Financial assets (Investment in equity) for which Fair value through other comprehensive Income (FVTOCI) option is selected.**  
Equity investment in Shree Pushkar Ltd i.e. listed company is of the long term nature. The investment is financial asset and based on business model & contractual cashflow test, irrevocable option of Fair value through other comprehensive is selected.
- 8 The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.







**D P Sarda & Co**

Chartered Accountants

NAGPUR | AKOLA | KISHANGARH

**Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS  
OF LADAM AFFORDABLE HOUSING LIMITED**

1. We have audited the accompanying statement of Standalone Ind-AS Financial Results of LADAM AFFORDABLE HOUSING LIMITED ("the Company") for the quarter and the year ended March 31, 2019, together with the notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, (initialed by us for identification). These quarterly and annual Standalone Ind AS Financial Results have been prepared on the basis of Standalone Ind AS Financial Statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company at its meeting held on May 28, 2019. Our responsibility is to express an opinion on these Standalone Ind-AS Financial Results based on our audit of such Standalone Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. The figures for the quarter and year ended March 31, 2018 of the previous year have been subjected to audit by the predecessor auditor who had expressed an unqualified opinion on the previously published financial results.
2. 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing



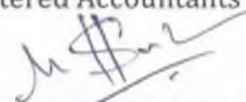
**Head Office** : S-2, Wasantika Apartments, Raj Nagar Nagpur - 440013, Mob. : 8788534309 Email : dpsardaco@gmail.co  
**Akola** : Jay Bhole Bhawan, Alsi Plot, Akola - 444004, Mob. : 9890706968  
**Kishangarh** : Near Kumkum Hotel, Madanganj, Kirhangarh, Ajmer - 305801, Mob. : 7737942456

the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these Ind-AS Standalone Financial Results for the quarter and year ended 31 March, 2019;
- a) are presented in accordance with requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05.07.2016 in this regard; and
  - b) gives a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and the year ended 31 March, 2019.



For D P Sarda and Co  
Chartered Accountants

  
CA Mukund Sarda  
Partner  
MRN 149588  
FRN 117227w

Place : Mumbai  
Date : 28.05.2019