D P Sarda & Co
Chartered Accountants
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LIMITED REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS

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 half year ended September 30, 2026, 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/FAC/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 October 29, 2026 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.

4. We draw attention to Note 5 of the Statement, which describes the following:

   The strike-off of **Ladam Foods Private Limited**, a subsidiary of the Company, under Section 248 of the Companies Act, 2013 was approved by the Ministry of Corporate Affairs (MCA) on **07th July, 2026**, i.e. during the quarter under review, on its application in Form STK-2 dated 05th May, 2026.

Subsequent to the balance sheet date, the application in Form STK-2 dated 17th July, 2026 of the associate company, **Lacon India Limited**, has been approved by the MCA on **12th October, 2026**, and accordingly Lacon India Limited has ceased to exist as a legal entity with effect from that date.

The Company had **written off its investments in, and loans and advances extended to, both these entities aggregating Rs. 178.72 Lakhs** during the year ended 31st March, 2026 and shown the same as an exceptional item, which was reported as a Key Audit Matter in our audit report for that year and highlighted in our Limited Review Report for the quarter ended 30th June, 2026. Accordingly, there is no impact on the results for the quarter and half year ended 30th September, 2026.

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

For D P Sarda & Co
Chartered Accountants

CA MANISH SHARMA
Partner
MRN-136237
FRN-117227W

Place: Nagpur
Date: 29/10/2026

UDIN: 26136237BZNCQZ7244

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LADAM AFFORDABLE HOUSING LIMITED

Statement Of Standalone Unaudited Financial Results For The Quarter And Half Year Ended on September 30, 2026.

(Rs. In lakhs Except EPS)

Sr. No.	Particulars	For the Quarter Ended on			For the six months Ended on		For the year ended on
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	13.919	4.552	3.783	18.471	7.785	15.641
III	**Total Revenue (1 + 2)**	**13.919**	**4.552**	**3.783**	**18.471**	**7.785**	**15.641**
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	3.170	3.000	2.070	6.170	4.246	9.613
5	Finance Cost	-	-	-	-	-	-
6	Depreciation and amortization expense	-	-	-	-	-	-
7	Other expenses	6.083	8.618	2.857	14.701	14.137	23.591
	Total expenses (IV)	**9.253**	**11.618**	**4.928**	**20.871**	**18.383**	**33.205**
8	(Loss) before exceptional items and tax (3-4)	4.666	(7.066)	(1.144)	(2.399)	(10.597)	**(17.564)**
9	Exceptional items	-	-	-	-	-	(178.717)
V	**Profit/(Loss) before tax (III-IV)**	**4.666**	**(7.066)**	**(1.144)**	**(2.399)**	**(10.597)**	**(196.281)**
VI	**Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax**	**4.666**	**(7.066)**	**(1.144)**	**(2.399)**	**(10.597)**	**(196.281)**
VII	Share of profit/ (loss) of joint ventures accounted for using the equity method	-	-	-	-	-	-
VIII	**Profit before exceptional items and tax**	**4.666**	**(7.066)**	**(1.144)**	**(2.399)**	**(10.597)**	**(196.281)**
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)**	**4.666**	**(7.066)**	**(1.144)**	**(2.399)**	**(10.597)**	**(196.281)**
XII	**Profit/(Loss) for the period from discontinued operations**	-	-	-	-	-	-
XIII	**Tax Expense of discontinued operations**	-	-	-	-	-	-
XIV	**Other Comprehensive income (net of tax)**						
A	(i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
B	(i) Items that will not be classified to profit or loss						
	- Fair Value on equity instrument	0.043	0.105	0.053	0.148	0.226	(0.161)
	-Acturial 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)**	**4.709**	**(6.961)**	**(1.091)**	**(2.252)**	**(10.372)**	**(196.442)**
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	0.025	(0.039)	(0.006)	(0.013)	(0.058)	(1.072)
	(b) Diluted	0.025	(0.039)	(0.006)	(0.013)	(0.058)	(1.072)

Tel. No. 022 4662 9797
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Website : www.ladamaffordablehousing.com

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LADAM AFFORDABLE HOUSING LIMITED

Statement of Unaudited Standalone Balance sheet as at September 30, 2026

(Rs in Lakhs)

Sr. No.	Particulars	As at September 30, 2026	As at March 31, 2026
		(Unaudited)	(Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	1,921.098	1,921.097
	(b) Capital WIP	20.303	20.303
	(c) Financial Assets	-	
	(i) Investments	439.663	421.044
	(ii) Other Financial Assets	-	
	(d) Advance Income Asset (Net)	-	
	(e) Other Non Current Assets	-	
		-	
	Total Non - Current Assets	**2,381.063**	**2,362.444**
2	**Current assets**		
	(a) Inventory	407.986	396.737
	(b) Financial Assets	-	-
	(i) Trade receivables	-	-
	(ii) Cash and cash equivalents	1.246	1.353
	(iii) Other financial assets	701.747	702.851
	(c) Current Tax Asset (net)	-	-
	(d) Other current assets	2.086	1.832
	Total Current Assets	**1,113.065**	**1,102.773**
	Total Assets (1+2)	**3,494.128**	**3,465.217**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	915.230	915.230
	(b) Other Equity	1,340.445	1,342.697
	Total Equity	**2,255.675**	**2,257.927**
	LIABILITIES		
2	**Non-current liabilities**		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	-	-
	(b) Other Liabilities	-	-
	Total Non - Current Liabilities	-	-
3	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Trade payables	19.440	20.008
	(ii) Borrowing	1,202.855	1,171.113
	(iii) Other financial liabilities	10.000	10.000
	(b) Other current liabilities	-	-
	(c) Provisions	6.159	6.169
		-	-
	Total Current Liabilities	**1,238.453**	**1,207.290**
	Total Equity and Liabilities (1+2+3)	**3,494.128**	**3,465.217**

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Statement of Standalone Unaudited Cash Flows For Half Year Ended on September 30, 2026

(Rs in Lakhs)

	Particulars	Period ending September 30, 2026	Year ending March 31, 2026
		(Unaudited)	(Audited)
A	**Cash flows from operating activities**		
	Profit for the period	(2.399)	(196.281)
	Adjustments for:		
	Non cash income from partnership firm	(18.471)	(15.641)
	Profit on sale of investments		-
	Depreciation and amortisation of non-current assets	-	-
	Interest income	-	-
	Non cash Exceptional Item	-	178.717
		(20.871)	**(33.205)**
	Movements in working capital:		
	(Increase)/decrease in trade receivables	-	-
	(Increase)/decrease in inventory	(11.249)	(23.896)
	(Increase)/decrease in other financial assets	1.104	(1.707)
	(Increase)/decrease in other assets	(0.254)	(0.440)
	Increase/(decrease) in borrowings	-	-
	Increase/(decrease) in trade payables	(0.568)	(13.617)
	(Decrease)/increase in other financial liabilities	-	-
	(Decrease)/increase in other liabilities	-	-
	Increase/(decrease) in provisions	(0.010)	(0.161)
		(10.978)	(39.822)
	Cash generated from operations	**(31.849)**	**(73.026)**
	Income taxes paid	-	-
	Net cash generated by operating activities	**(31.849)**	**(73.026)**
B	**Cash flows from investing activities**		
	Sale of shares	-	-
	Purchase of fixed assets	-	-
	Purchase of current investments	-	-
	Share of profit	-	-
	Purchase of non-current investments (Investment in subsidary)	-	-
	receipt of security deposit	-	-
	Change in other non-current assets	-	-
	Dividend received	-	-
	Interest received	-	-
	Net cash (used in)/generated by investing activities	**-**	**-**
C	**Cash flows from financing activities**		
	Amount repaid	-	-
	Increase in borrowing	31.742	68.225
	Receipt of security deposit	-	-
	Interest Paid	-	-
	Net cash used in financing activities	**31.742**	**68.225**
	Net increase in cash and cash equivalents	(0.107)	(4.801)
	Cash and cash equivalents at the beginning of the period	1.353	6.154
	Cash and cash equivalents at the end of the period	1.246	1.353

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Notes to the reviewed quarter and six months ended on 30.09.2026

1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 29th October, 2026.

2 There were no changes in the Accounting Policies of the company. The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.

3 Other Comprehensive Gain of Rs. 4,316 is unrealised Gain on investment held in equity instrument between 1st July to 30th September, 2026 as per the option of FVTOCI selected by the company as per applicable IND AS.

4 The Company operates in a single business segment i.e. real estate development. Accordingly, separate segment information as per Ind AS 108 'Operating Segments' is not applicable.

5 Ladam Foods Private Limited, a subsidiary, has been struck off from the Register of Companies by the Ministry of Corporate Affairs w.e.f. 07th July, 2026. Subsequent to the quarter end, the application of Lacon India Limited, an associate, for striking off its name under Section 248 of the Companies Act, 2013 has been approved by the Ministry of Corporate Affairs on 12th October, 2026. The investments in and loans and advances to both these entities aggregating Rs. 178.72 lakhs were written off by the Company during the year ended 31st March, 2026 and shown as an exceptional item, and hence there is no impact on the results for the quarter and half year ended 30th September, 2026.

6 The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter and half year ended 30th September, 2026.

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

SUMESH BHARAT BHUSHAN AGARWAL
Digitally signed by SUMESH BHARAT BHUSHAN AGARWAL
Date: 2026.10.29 17:34:13 +05'30'

Sumesh Agarwal
Chairperson , Director & CEO
DIN : 00325063

Date: 29/10/2026
Place: Thane

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