



LADAM AFFORDABLE HOUSING LIMITED
(Formerly known as Ladam Finance Limited)

Date: September 15, 2020

To

Dy. General Manager

Marketing Operations (Listing)

BSE Limited

P. J. Towers, 25th Floor, Dalal Street, Fort,
Mumbai-400 001.

Dear Sirs,

Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015.

Subject: Outcome of Board Meeting held on September 15, 2020

Scrip Code: 540026

Pursuant to Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, It is to inform you that the meeting of Board of Directors of the Company held today i.e. September 15, 2020; inter-alia, considered and approved the following:

- The Un-audited Standalone and Consolidated Financial Result of the Company along with the Limited Review Report issued by Chartered Accountant for the quarter ended 30th June, 2020 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Further, in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Financial Results (Standalone and Consolidated) together with Limited Review Report for the quarter ended 30th June, 2020.

Further please Note that in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window of the Company will open after 48 hours after the announcement of the said results.

The Meeting of the Board of Directors commenced at 5.30 p.m. and concluded at 6.00 p.m.

We request you to take the same on record

Yours truly,

For Ladam Affordable Housing Ltd.

Sumesh B. Aggarwal

Director

DIN: 00325063

**Add: 111, Hasamahal, Dalamal Park,
Cuffe Parade, Mumbai-400005.**



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

(Formerly known as Ladam Finance Limited)

Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter ended June 30, 2020

(Amount in Lacs)

	Particulars	Standalone				Consolidated			
		Quarter Ended			For the year ended on	Quarter Ended			For the year ended on
		30-06-2020 (Unaudited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)	31-03-2020 (Audited)	30-06-2020 (Unaudited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)	31-03-2020 (Audited)
I	Revenue from Operations	-	-	-	-	9.36	-	7,585.45	7,585.45
II	Other Income	0.06	0.68	2.04	10.61	0.06	0.68	48.52	57.09
III	Total Revenue (I + II)	0.06	0.68	2.04	10.61	9.43	0.68	7,633.97	7,642.54
IV	Expenses	-	-	-	-	-	-	-	-
1	Cost of Materials Consumed	-	-	-	-	-	-	8,030.50	8,030.50
2	Purchase of Stock-in Trade	-	-	-	-	-	-	-	-
3	Changes in inventories of finished goods, Stock-in-Trade and Work-in progress	-	-	-	-	-	-	(664.90)	(664.90)
4	Employee benefits expense	0.56	1.32	3.43	9.17	0.76	1.48	3.63	9.95
5	Finance costs	-	-	-	0.01	7.13	-	41.82	41.86
6	Depreciation and amortization expense	-	-	-	-	-	-	5.87	5.87
7	Other Expenses	4.44	5.98	3.56	17.31	4.44	7.26	4.95	20.29
	Total expenses (IV)	5.00	7.29	6.99	26.49	12.32	8.75	7,421.87	7,443.58
V	Profit/(Loss) before tax (V - VI)	(4.94)	(6.62)	(4.95)	(15.88)	(2.90)	(8.07)	212.10	198.96
VI	Tax expense:	-	-	-	-	-	-	-	-
	(1) Current tax	-	-	-	-	-	-	58.04	58.04
	(2) Less: MAT Credit entitlement	-	-	-	-	-	-	-	-
	(3) Deferred tax	-	-	-	-	-	-	-	-
	(4) Excess/short provisions of taxes of earlier years reversed	-	-	-	-	-	-	-	-
VII	Profit (Loss) for the period from continuing operations (VII-VIII)	(4.94)	(6.62)	(4.95)	(15.88)	(2.90)	(8.07)	154.06	140.91
VIII	Profit/(Loss) from discontinued operations	-	-	-	-	-	-	-	-
IX	Tax expense of discontinued operations	-	-	-	-	-	-	-	-
X	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-	-	-
XI	Profit (Loss) for the period (IX + XII)	(4.94)	(6.62)	(4.95)	(15.88)	(2.90)	(8.07)	154.06	140.91
XII	Other Comprehensive Income	-	-	-	-	-	-	-	-
A									
(i)	Items that will not be re-classified to profit or loss								
	Gain/(Loss) on Equity Instruments designated at FVTOCL	36.60	(99.07)	(73.19)	(211.10)	36.60	(99.07)	(211.10)	(211.10)
(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	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period	32	(105.69)	(78.14)	(226.98)	33.71	(107.14)	(57.04)	(70.19)
XIV	Earnings per equity share (for continuing operation):								
	(1) Basic	(0.03)	(0.04)	(0.03)	(0.09)	(0.02)	(0.04)	0.84	0.77
	(2) Diluted	(0.03)	(0.04)	(0.03)	(0.09)	(0.02)	(0.04)	0.84	0.77

NOTES:

- The above results have been reviewed by the Audit Committee and are approved by the Board of Directors at their meeting held on 15 September, 2020 and are subject to audit by the statutory auditors of the Company. The Company's management has exercised necessary due diligence to ensure that such financial results provide and true and fair view.
- The statement of standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- The format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- The company is primarily engaged in the business of construction of Affordable House, which in context of Indian Accounting Standard (Ind AS 108) 'Operating Segments', constitutes a single reporting segments

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



Sumesh Agarwal
Authorized Signatory (Director)
DIN : 00325063

Date: 15/09/2020
Place: Thane

Tel No. 71191000 / 001
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To The Board of Directors
Ladam Affordable Housing Limited, Thane

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of M/s Ladam Affordable Housing Limited (“the Parent”), its subsidiaries and associates (the Parent, subsidiaries and associates collectively referred to as “the Group”) for the quarter ended 30th June, 2020 together with the notes thereon, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FACI 6212016 dated July 5, 2016. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors at its meeting held on 15.09.2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

3. This Statement includes results of;
 - (i) Ladam Foods Pvt. Ltd. (Subsidiary)
 - (ii) Ladam Flora pvt. Ltd. (subsidiary)
 - (iii) Ladam Homes Pvt. Ltd. (Subsidiary)

The following associates are into losses. Hence, As per Ind AS -28 their results are not included;

- (iv) Lacon India ltd. (Associates)
- (v) Ladam Steels Ltd. (Associates)
- (vi) Spearhead Metals & Alloys Limited (Associates)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of the subsidiaries and associates included in the consolidated unaudited financial results, whose interim results reflect total revenues of Rs. 9.43 Lakhs and total PBT of Rs. -2.90 lakhs for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

For D P Sarda & Co
Chartered Accountants

CA Ankur Agrawal
Partner
MRN-140702
FRN - 117227W
UDIN - 20140702AAAABW8945

Nagpur, Dated: 15.09.2020



LIMITED REVIEW REPORT

To The Board of Directors
Ladam Affordable Housing Limited, Thane

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Ladam Affordable Housing Limited (“the Company”) for the quarter ended June 30, 2020 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/FACI 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 15th September, 2020, 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 unaudited 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 recognised 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.

For D P Sarda & Co
Chartered Accountants

CA Ankur Agrawal
Partner
MRN-140702
FRN - 117227W

Date: 15.09.2020

UDIN: 20140702AAAABW8945