



## LADAM AFFORDABLE HOUSING LIMITED

**Date: May 22, 2024**

**To**

Dy. General Manager  
Marketing Operations (Listing)  
**BSE Limited**

P. J. Towers, 25<sup>th</sup> Floor, Dalal Street, Fort,  
Mumbai-400 001.

**Scrip Code: 540026**

**Subject: Outcome of Board Meeting held on May 22, 2024**

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

Dear Sir/Madam,

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 (Wednesday) i.e., May 22, 2024; inter-alia, considered and approved the following:

1. To Consider and approve the Standalone and Consolidated Audited Financial Results of the Company along with the Audit Report issued by the Chartered Accountant for the Quarter and year ended March 31, 2024, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Re-appointment of I.P. Mehta & Co. as an Internal Auditor of the Company for the F.Y. 2024-25.
3. Re-appointment of Ashita Kaul & Associates, Company Secretaries as Secretarial Auditor of the Company for Financial Year 2024-25.

Further, in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Standalone and Consolidated Audited Financial Results together with Audit Reports for the Quarter and year ended March 31, 2023.

The Meeting of the Board of Directors commenced at 04.30 p.m. and concluded at 5.00 p.m.

We request you to take the same on record.

Yours truly,

**For Ladam Affordable Housing Ltd.**

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**Hemanshi Lodaya**  
**Compliance Officer & Company Secretary**  
**Membership No. A71983**



**Independent Auditor's Report on Standalone Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

## INDEPENDENT AUDITOR'S REPORT

To the members of "Ladam Affordable Housing Limited"

**Report on the Audit of the Standalone Financial Statements of Ladam Affordable Housing Limited**

### Opinion

1. We have audited the accompanying standalone financial statements of **LADAM AFFORDABLE HOUSING LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2024**, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements") submitted by the company, pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended) ('Listing Regulations') including SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August,2021 (as amended).
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements
  - presents financial results in accordance with the requirements of Regulation 33 and Regulation 5 read with Regulation 63 of the Listing Regulations; and
  - gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

### Basis for Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

#### **Responsibility of management for the standalone financial statements**

5. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the IndAS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations including SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under Section 143(10), will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.



8. As part of an audit in accordance with SAs, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in
- planning the scope of our audit work and in evaluating the results of our work; and
  - to evaluate the effect of any identified misstatements in the financial statements.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Date :22/05/2024  
Place :Nagpur



For D P Sarda & Co  
Chartered Accountants  
FRN 117227W

CA Ankur Agrawal  
Partner  
MRN - 140702

UDIN-24140702BKFARW6637

## LADAM AFFORDABLE HOUSING LIMITED

Statement of Standalone Audited Financial Results For The Quarter and Twelve Months Ended on March 31, 2024.

Rs. In lakhs

Sr. No.	Particulars	For the Quarter Ended on			For the Year Ended on	
		31.03.24	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations		-		-	-
II	Other Income	4.267	2.974	0.809	15.263	5.979
III	<b>Total Revenue (1 + 2)</b>	<b>4.267</b>	<b>2.974</b>	<b>0.809</b>	<b>15.263</b>	<b>5.979</b>
IV	<b>Expenses</b>					
1	Cost of Material Consumed	-	-	-	-	-
2	Purchase of Stock-in-trade	-	-	-	-	-
3	Change in inventories					
4	Employee benefit expense	1.268	1.800	2.430	6.715	10.030
5	Finance Cost	-	-	0.006	0.006	0.006
6	Depreciation and amortization expense	0.003	0.003	0.001	0.012	0.032
7	Other expenses	9.217	2.396	5.978	20.451	19.156
	<b>Total expenses (IV)</b>	<b>10.488</b>	<b>4.199</b>	<b>8.415</b>	<b>27.184</b>	<b>29.224</b>
8	(Loss) before exceptional items and tax (III-IV)	(6.221)	(1.225)	(7.606)	(11.920)	(23.245)
9	Exceptional items				-	-
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>(6.221)</b>	<b>(1.225)</b>	<b>(7.606)</b>	<b>(11.920)</b>	<b>(23.245)</b>
VI	<b>Profit before exceptional items, share of net profit/ (loss) of investment accounted for using equity method and tax</b>	<b>(6.221)</b>	<b>(1.225)</b>	<b>(7.606)</b>	<b>(11.920)</b>	<b>(23.245)</b>
VII	Share of profit/ (loss) of joint ventures accounted for using the equity method	-	-	-	-	-
VIII	<b>Profit before exceptional items and tax</b>	<b>(6.221)</b>	<b>(1.225)</b>	<b>(7.606)</b>	<b>(11.920)</b>	<b>(23.245)</b>
IX	Exceptional items - (Income)/ Expenses	-	-	-	-	-
X	<b>Tax expense :</b>					
	(1) Current tax	-	-	-	-	-
	(2) Less: MAT Credit entitlement	-	-	-	-	-
	(3) Deferred tax	-	-	-	-	-
	(4) Excess/short provisions of taxes of earlier years reversed	-	-	-	-	-
XI	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>(6.221)</b>	<b>(1.225)</b>	<b>(7.606)</b>	<b>(11.920)</b>	<b>(23.245)</b>
XII	<b>Profit/(Loss) for the period from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Tax Expense of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIV	<b>Other Comprehensive income (net of tax)</b>					
	(i) Items that will not be classified to profit or loss					
	- Fair Value on equity instrument	0.103	0.136	(1.231)	0.369	(1.411)
	- Actuarial gain/(loss) on defined benefit obligation	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
XV	<b>Total Comprehensive income for the period (XI+XIV)</b>	<b>(6.118)</b>	<b>(1.089)</b>	<b>(8.837)</b>	<b>(11.552)</b>	<b>(24.656)</b>
XVI	<b>Paid up Equity Share Capital (Face Value of Rs.5/- each)</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>
XVII	<b>Earning per equity share of Rs.5/- each</b>					
	(a) Basic	(0.034)	(0.007)	(0.042)	(0.065)	(0.127)
	(b) Diluted	(0.034)	(0.007)	(0.042)	(0.065)	(0.127)



## LADAM AFFORDABLE HOUSING LIMITED

Statement of Audited Standalone Balance sheet as at March 31st, 2024

Rs in Lakhs.

Sr. No.	Particulars	As at March 31, 2024	As at March 31, 2023
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1,921.104	1,921.116
	(b) Capital WIP	20.303	20.303
	(c) Financial Assets		
	(i) Investments	399.130	383.500
	(ii) Other Financial Assets	-	-
	(d) Advance Income Asset (Net)	-	-
	(e) Other Non Current Assets	-	-
	<b>Total Non - Current Assets</b>	<b>2,340.537</b>	<b>2,324.919</b>
2	<b>Current assets</b>		
	(a) Inventory	347.419	326.618
	(b) Financial Assets		
	(i) Other financial assets	870.297	870.297
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	2.214	1.978
	(c) Current Tax Asset (net)	-	-
	(d) Other current assets	1.350	1.293
	<b>Total Current Assets</b>	<b>1,221.280</b>	<b>1,200.185</b>
	<b>Total Assets (1+2)</b>	<b>3,561.817</b>	<b>3,525.104</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	915.230	915.230
	(b) Other Equity	1,548.197	1,559.750
	<b>Total Equity</b>	<b>2,463.427</b>	<b>2,474.980</b>
	<b>LIABILITIES</b>		
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	-	-
	(b) Other Liabilities	-	-
	<b>Total Non - Current Liabilities</b>	<b>-</b>	<b>-</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowing	1,026.558	974.960
	(ii) Trade payables	55.331	58.893
	(iii) Other financial liabilities	10.000	10.000
	(b) Other current liabilities	-	-
	(c) Provisions	6.501	6.271
	<b>Total Current Liabilities</b>	<b>1,098.390</b>	<b>1,050.124</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>3,561.817</b>	<b>3,525.104</b>

## LADAM AFFORDABLE HOUSING LIMITED

Statement of Standalone Audited Cash Flows For the Year Ended on March 31st, 2024

Rs. In lakhs

Particulars		Year ending March 31, 2024	Year ending March 31, 2023
		(Audited)	(Audited)
<b>A</b>	<b>Cash flows from operating activities</b>		
	Profit for the period	(11.920)	(23.245)
	Adjustments for:		
	Non cash income from partnership firm	(15.263)	(5.979)
	Profit on sale of investments	-	-
	Depreciation and amortisation of non-current assets	0.012	0.032
	Interest income	-	-
	dividend received	-	-
		<b>(27.172)</b>	<b>(29.192)</b>
	<b>Movements in working capital:</b>		
	(Increase)/decrease in trade receivables	-	-
	(Increase)/decrease in inventory	(20.802)	(26.252)
	(Increase)/decrease in other financial assets	-	(2.412)
	(Increase)/decrease in other assets	(0.056)	0.178
	Increase/(decrease) in borrowings	-	-
	Increase/(decrease) in trade payables	(3.562)	(3.423)
	(Decrease)/increase in other financial liabilities	-	-
	(Decrease)/increase in other liabilities	-	-
	Increase/(decrease) in provisions	0.230	0.882
		<b>(24.190)</b>	<b>(31.027)</b>
	<b>Cash generated from operations</b>	<b>(51.362)</b>	<b>(60.219)</b>
	Income taxes paid	-	-
	<b>Net cash generated by operating activities</b>	<b>(51.362)</b>	<b>(60.219)</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Sale of shares	-	-
	Purchase of fixed assets	-	-
	Purchase of current investments	-	-
	Proceeds from sale of current investments	-	-
	Purchase of non-current investments (Investment in subsidiary)	-	-
	receipt of security deposit	-	-
	Change in other non-current assets	-	-
	Dividend received	-	-
	Interest received	-	-
	<b>Net cash (used in)/generated by investing activities</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Amount repaid	-	-
	Increase in borrowing	51.598	59.467
	Receipt of security deposit	-	-
	Interest Paid	-	-
	<b>Net cash used in financing activities</b>	<b>51.598</b>	<b>59.467</b>
	Net increase in cash and cash equivalents	0.236	(0.752)
	Cash and cash equivalents at the beginning of the period	1.978	2.730
	Cash and cash equivalents at the end of the period	2.214	1.978



Tel. No. 71191000 / 001  
CIN : L65990MH1979PLC021923

Email ID : lahl@ladam.in / compliances@ladam.in  
Website : www.ladamaffordablehousing.com



## LADAM AFFORDABLE HOUSING LIMITED

**Notes to the audited results for the quarter and Twelve Months ended on March 31, 2024.**

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on May 22nd, 2024.
- 2 There were no changes in the Accounting Policies of the company.
- 3  
The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.
- 4 Other Comprehensive gain of Rs.10,292/- is unrealised profit on investment held in equity instrument between January 01st to March 31st,2024 as per the option of FVTOCI selected by the company as per applicable IND AS.

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



**Sumesh Agarwal  
(Chairperson)**

**Date: May 22nd, 2024.**

**Place: Thane**



**Independent Auditor's Report on Consolidated Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

## INDEPENDENT AUDITOR'S REPORT

**To the members of "Ladam Affordable Housing Limited"**

**Report on the Audit of the Consolidated Financial Statements of Ladam Affordable Housing Limited**

1. We have audited the accompanying consolidated financial statements of **LADAM AFFORDABLE HOUSING LIMITED** ("the Company"), which comprise the Consolidated Balance Sheet as at **31/03/2024**, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated statement of changes in equity and the consolidated statement of cash flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements") submitted by the company, pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)("Listing Regulations") including SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August,2021 (as amended).
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements
  - presents financial results in accordance with the requirements of Regulation 33 and Regulation 5 read with Regulation 63 of the Listing Regulations; and
  - gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

### Basis for Opinion

3. We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

#### **Responsibility of management for the consolidated financial statements**

5. This Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the IndAS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations including SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under Section 143(10), will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



8. As part of an audit in accordance with SAs, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in
- planning the scope of our audit work and in evaluating the results of our work; and
  - to evaluate the effect of any identified misstatements in the financial statements.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

13. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of branches and joint operations of the Group, subsidiaries, associates and joint ventures referred to in paragraph 6 below, the Statement:

(a) includes the results of following entities

- (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 And Alloys Limited (Associates)

13. We did not audit the financial statements of 3 subsidiaries, whose financial statements reflect non-current assets of Rs. 150.96 Lacs as at 31.03.2024, net revenues of Rs. 88.90 Lacs and net cash and cash equivalent of Rs.65.04 Lacs for the year ended 31st March, 2024, as considered in the consolidated financial statements. These financial statements have been audited by the other auditors whose report(s) have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates and our report in terms of sub-section (3) of the section 143 of the Act, in so far it relates to the aforesaid subsidiaries and associates, is based solely on the reports of the other auditors.

For D P Sarda & Co  
Chartered Accountants  
FRN 117227W

Date : 22/05/2024  
Place : Nagpur



CA Ankur Agrawal  
Partner  
MRN - 140702  
UDIN-24140702BKFARX7768

## LADAM AFFORDABLE HOUSING LIMITED

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED MARCH 31, 2024.

Rs. In lakhs

Sr. No.	Particulars	For the Quarter Ended on			For the Year Ended on	
		31.03.24	31.12.23	31.03.23	31.03.24	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	81.806	-	92.257	81.806	93.260
II	Other Income	9.108	3.863	30.285	22.359	35.427
III	<b>Total Revenue (1 + 2)</b>	<b>90.914</b>	<b>3.863</b>	<b>122.542</b>	<b>104.165</b>	<b>128.687</b>
IV	<b>Expenses</b>					
1	Cost of Material Consumed	17.084	-	5.046	17.084	5.236
2	Change in inventories	42.899	-	57.980	42.899	57.980
3	Employee benefit expense	13.306	1.800	17.924	18.753	20.653
4	Finance Cost	(0.054)	0.059	0.382	0.034	0.869
5	Depreciation and amortization expense	4.860	0.003	5.061	4.869	5.071
6	Other expense	17.403	2.416	53.175	28.777	56.517
	<b>Total expenses (IV)</b>	<b>95.498</b>	<b>4.278</b>	<b>139.568</b>	<b>112.416</b>	<b>146.326</b>
8	(Loss) before exceptional items and tax (III-IV)	(4.584)	(0.415)	(17.026)	(8.251)	(17.639)
9	Exceptional items					
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>(4.584)</b>	<b>(0.415)</b>	<b>(17.026)</b>	<b>(8.251)</b>	<b>(17.639)</b>
VI	Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax	(4.584)	(0.415)	(17.026)	(8.251)	(17.639)
VII	Share of profit/ (loss) of joint ventures accounted for using the equity method					
VIII	<b>Profit before exceptional items and tax</b>	<b>(4.584)</b>	<b>(0.415)</b>	<b>(17.026)</b>	<b>(8.251)</b>	<b>(17.639)</b>
IX	Exceptional items - (Income)/ Expenses					-
X	<b>Tax expense :</b>					-
	(1) Current tax	1.032	-	1.478	1.032	1.478
	(2) Less: MAT Credit entitlement					-
	(3) Deferred tax					-
	(4) Excess/short provisions of taxes of earlier years reversed					-
XI	<b>Profit/(Loss) for the period from continuing operations (VII-X)</b>	<b>(5.616)</b>	<b>(0.415)</b>	<b>(18.504)</b>	<b>(9.284)</b>	<b>(19.117)</b>
XII	<b>Profit/(Loss) for the period from discontinued operations</b>					
XIII	<b>Tax Expense of discontinued operations</b>					
XIV	<b>Other Comprehensive income (net of tax)</b>					
	(i) items that will be reclassified to profit or loss					
	- Fair Value on equity instrument	0.103	0.136	(1.231)	0.369	(1.411)
	- Actuarial gain/(loss) on defined benefit obligation					0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss					-
XV	<b>Total Comprehensive income for the period (XI+XIV)</b>	<b>(5.514)</b>	<b>(0.279)</b>	<b>(19.735)</b>	<b>(8.915)</b>	<b>(20.528)</b>
10	<b>Net profit attributable to</b>					
	(a) Owners of the company	(5.703)	(0.795)	(16.884)	(10.489)	(20.297)
	(b) non-controlling interest	0.088	0.380	(1.620)	1.206	1.180
11	<b>Other comprehensive income attributable to</b>					
	(a) Owners of the company	0.103	0.136	(1.231)	0.369	(1.411)
	(b) non-controlling interest					-
12	<b>Total comprehensive income attributable to</b>					
	(a) Owners of the company	(5.602)	(0.659)	(18.115)	(10.121)	(21.708)
	(b) non-controlling interest	0.088	0.380	(1.620)	1.206	1.180
XVI	<b>Paid up Equity Share Capital (Face Value of Rs.5/- each)</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>
XVII	<b>Earning per equity share of Rs.5/- each</b>					
	(a) Basic	(0.031)	(0.004)	(0.092)	(0.051)	(0.111)
	(b) Diluted	(0.031)	(0.004)	(0.092)	(0.051)	(0.111)

Tel. No. 71191000 / 001  
CIN : L65990MH1979PLC021923



Email ID : lahl@ladam.in / compliances@ladam.in  
Website : www.ladamaffordablehousing.com

Registered Add.: Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) - 400 604.

## LADAM AFFORDABLE HOUSING LIMITED

### Statement of Audited Consolidated Balance Sheet as at March 31, 2024

Rs. In lakhs

Sr. No.	Particular	As at March 31, 2024	As at March 31, 2023
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	2,072.061	2,076.930
	(b) Capital Work in Progress	20.303	20.303
	(c) Goodwill	31.524	31.524
	(d) Intangible Assets		
	(e) Investments in wholly owned subsidiary		
	(d) Financial Assets		
	(i) Other Investments	375.375	359.773
	(ii) Other Financial Assets		
	(ii) Other Financial Assets	1,016.228	965.434
	(g) Non current tax assets		
	(e) Other Non Current Assets	1.363	1.248
	<b>Total Non - Current Assets</b>	<b>3,516.853</b>	<b>3,455.212</b>
2	<b>Current assets</b>		
	(a) Inventories	372.786	394.883
	(b) Financial Assets		
	(i) Other Financial Assets	694.607	695.761
	(ii) Trade Receivables	-	0.216
	(iii) Cash and Cash Equivalent	67.257	70.580
	(c) Current tax assets	-	-
	(d) Other current assets	1.350	0.140
	<b>Total Current Assets</b>	<b>1,136.000</b>	<b>1,161.580</b>
	<b>Total Assets (1+2)</b>	<b>4,652.853</b>	<b>4,616.792</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	915.230	915.230
	(b) Other Equity	2,033.278	2,043.430
	(c) Non-controlling interest	463.150	461.944
	<b>Total Equity</b>	<b>3,411.658</b>	<b>3,420.604</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	17.323
	(b) Other non current liabilities	-	-
	<b>Total Non - Current Liabilities</b>	<b>-</b>	<b>17.323</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade payables	151.529	159.261
	(ii) Borrowings	983.223	931.050
	(iii) Other financial liabilities	10.000	10.000
	(b) Other current liabilities	83.119	65.271
	(c) Provisions	13.324	13.283
	<b>Total Current Liabilities</b>	<b>1,241.195</b>	<b>1,178.864</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>4,652.853</b>	<b>4,616.792</b>



## LADAM AFFORDABLE HOUSING LIMITED

Statement of Consolidated Cash Flows For the year ending March 31, 2024

[ Rs. In Lacs ]

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>A Cash flows from operating activities</b>		
Profit for the year	(8.252)	(17.639)
Adjustments for:		
non cash income from partnership firm	(15.263)	(5.979)
non cash gain or loss related to oci		
Depreciation and amortisation of non-current assets	4.869	5.071
Interest expense	0.028	0.863
Interest income	(3.681)	(4.562)
dividend received	-	-
	(14.047)	(4.607)
<b>Movements in working capital:</b>		
(Increase)/decrease in trade receivables	0.216	124.326
(Increase)/decrease in inventory	22.097	31.728
(Increase)/decrease in other financial assets	1.154	(2.258)
(Increase)/decrease in other assets	(1.210)	0.178
Increase/(decrease) in borrowings	-	-
Increase/(decrease) in trade payables	(7.732)	(57.506)
(Decrease)/increase in other liabilities	17.848	(56.402)
Increase/(decrease) in provisions	0.042	(23.500)
	32.414	16.565
Cash generated from operations	10.115	(5.681)
Income taxes paid	(1.032)	(1.480)
<b>Net cash generated by operating activities</b>	<b>9.083</b>	<b>(7.160)</b>
<b>B Cash flows from investing activities</b>		
Capital expenditure on fixed assets	-	-
Purchase of Fixed Assets of fixed assets	-	-
Sale of current investments	-	-
Other Financial Assets	(50.794)	(279.144)
Purchase of non-current investments (Investment in receipt of security deposit	-	-
Change in other non-current assets	(0.115)	38.294
Proceeds from Sale of Investments		
Interest received	3.681	4.562
<b>Net cash (used in)/generated by investing activities</b>	<b>(47.228)</b>	<b>(236.288)</b>
<b>C Cash flows from financing activities</b>		
Securities premium received on issue of 8% Non-cumulative	34.850	(522.869)
	(0.028)	(0.863)
<b>Net cash used in financing activities</b>	<b>34.822</b>	<b>(523.732)</b>
Net increase in cash and cash equivalents	(3.323)	(767.170)
Cash and cash equivalents at the beginning of the year	70.580	837.757
Cash and cash equivalents at the end of the year	67.257	70.580



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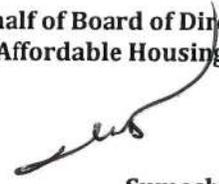


## LADAM AFFORDABLE HOUSING LIMITED

### Notes to the Consolidated audited results for the quarter and Twelve months ended on March 31, 2024.

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 22nd May, 2024.
- 2 There were no changes in the Accounting Policies of the company.
- 3 The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.
- 4 Other Comprehensive Gain of Rs.10,292/- is unrealised profit on investment held in equity instrument between January 01st, 2024 to March 31st, 2024 as per the option of FVTOCI selected by the company as per applicable IND AS.

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



**Sumesh Agarwal  
Chairperson**

Date: 22nd May, 2024  
Place: Thane

**LADAM AFFORDABLE HOUSING LIMITED**

**Date: May 22, 2024**

**To,  
The Manager  
Bombay Stock Exchange Limited,  
1st Floor, P.J. Towers,  
Dalal Street, Mumbai – 400001**

**Scrip Code: 540026**

**Subject: Declaration in respect of Unmodified Opinion on Standalone and Consolidated Audited Financial Statement for the Financial Year ended March 31, 2024.**

Dear Sir/Madam,

This is to inform you that, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company i.e. D. P. Sarda & Associates, Chartered Accountants have issued the Audit Reports on Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2024 with unmodified opinion.

**For Ladam Affordable Housing Limited**

  
Rajesh Mukane  
Chief Financial Officer

