



LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Date: 31 July 2020

To
The General Manager,
(Listing & Corporate Relations)
BSE Limited
P J Towers, Dalal Street,
Mumbai - 400001

Scrip Code: 540026

Subject: Outcome of Board Meeting of the Company held today, 31 July 2020

Ref: Regulation 30 read with Regulation 33 (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Pursuant to the Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that the meeting of Board of Directors of the Company held today i.e. 31 July, 2020 along with other routine businesses, approved the following:

1. To Consider and approve the Standalone and Consolidated Audited Financial Result of the Company along with the Audit Report issued by Chartered Accountant for the quarter and year ended 31st March, 2020 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, The Company had received the resignation letter on 11th July, 2020 from Ms. Mohini Budhwani who wishes to resign from post of Company Secretary (CS) of the Company. Board approved and noted the resignation of Ms. Mohini Budhwani, Company Secretary of the Company with effect from the closing of working hours of 6th August, 2020. The resignation letter is attached as **Annexure I**.
3. Re-appointed Mr. Jayaprasad Pillai (Din: 01560300), Independent Director of the Company for the second term from 29th September, 2020 to 28th September 2025, subject to the approval of the members of the Company.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details for the appointment of Director of the Company are as under:

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

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Reason for Change	Re-appointed Mr. Jayaprasad Pillai (Din: 01560300) as an Independent Director of the Company.
Term of re-appointment	For a Second Term upto 28 th September, 2025
Brief Profile	Mr. Jayaprasad Pillai has a vast knowledge in accounting and taxation. He has a degree of M. Com and MBA from the recognized institution.
Disclosure of relationships between Directors	He is not related to any Director of the Company.
Affirmation that the Director being appointed is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority	Mr. Jayaprasad Pillai is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority. Nomination & Remuneration Committee of the Board of Directors of the Company has also verified that Mr. Jayaprasad Pillai is not debarred from holding the office of Director pursuant to SEBI Order.

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 Report for the quarter and year ended 31st March, 2020.

The meeting of the Board of Directors commenced at 6.00 p.m. and concluded at 9.50 p.m.

We request you to take the above on record.

For Ladam Affordable Housing Limited.


Sumesh Bharat Aggarwal

Director and CEO

DIN: 00325063

Address: 111, Hasamahal,

Dalamal Park, Cuffe Parade, Mumbai – 400005



Encl. Annexure I

Date: 11th July, 2020

To
Ladam Affordable Housing Limited
Plot No. C-33,
Road No. 28
Wagle Inds. Estate,
Thane 400604

Subject: Resignation from the Post of Company Secretary and Compliance Officer

Dear Sir/Madam

I, Mohini Budhwani, hereby tender my resignation from post of Company Secretary and Compliance Officer of the Company with effect from the closing of working hours of 6th August, 2020.

I thank the Board for giving me the opportunity to serve the Company and would like to place my sincere appreciation for the co-operation extended during my association with the Company.

Yours Truly



**Mohini Budhwani
Company Secretary
Membership No - A49186**



LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED MARCH 31, 2020

Rs. In lakhs

Sr. No.	Particulars	For the Quarter Ended on			For the 12 months Ended on	
		31.03.2020	31.12.19	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations				-	
2	Other Income	2.04	5.63	5.82	10.61	5.82
3	Total Revenue (1 + 2)	2.04	5.63	5.82	10.61	5.82
4	Expenses					
a	Cost of Material Consumed					
b	Purchase of Stock-in-trade					
c	Change in inventories					
d	Employee benefit exp	3.43	2.58	2.56	9.17	6.77
e	Finance Cost	-	0.00		0.01	
f	Depreciation and amortization exp				-	
g	Other expenditure	3.56	2.48	4.84	17.31	17.78
4	Total expenses (a to f)	6.99	5.06	7.40	26.49	24.55
5	(Loss) before tax (5-6)	(4.95)	0.57	(1.58)	(15.88)	(18.73)
6	Tax expense					
i)	Current tax					
ii)	Deferred tax					
	Total Tax expenses	-	-	-	-	-
7	Net Loss after tax (7-8)	(4.95)	0.57	(1.58)	(15.88)	(18.73)
8	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	(73.19)	8.35	(5.97)	(211.10)	(82.76)
-	Actuarial gain/(loss) on defined benefit obligation	-	-	-	-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive income for the period (10+11)	(78.14)	8.92	(7.55)	(226.98)	(101.49)
10	Net profit attributable to					
(a)	Owners of the company	(4.95)	0.57	(1.58)	(15.88)	(18.73)
(b)	non-controlling interest					
11	Other comprehensive income attributable to					
(a)	Owners of the company	(73.19)	8.35	(5.97)	(211.10)	(82.76)
(b)	non-controlling interest					

Tel No. 71191000 / 001

CIN.: L65990MH1979PLC021923

Email ID : info@ladamaffordablehousing.com

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LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

12	Total comprehensive income attributable to					
	(a) Owners of the company	(78.14)	8.92	(7.55)	(226.98)	(101.49)
	(b) non-controlling interest					
13	Paid up Equity Share Capital (Face Value of Rs.5/- each)	183.05	183.05	183.05	183.05	183.05
14	Earning per equity share of Rs.5/- each					
	(a) Basic	(0.14)	0.02	(0.04)	(0.43)	(0.51)
	(b) Diluted	(0.14)	0.02	(0.04)	(0.43)	(0.51)

NOTES :

- The above results have been reviewed by the Audit Committee and are approved by the Board of Directors at their meeting held on 31 July, 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
Ladam Affordable Housing Limited




Sumesh Agarwal

Authorized signatory (Director)

DIN : 00325063

Dated: 31st July 2020

Place : Thane

LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Standalone Balance Sheet as on March 31, 2020

		Rs. In lakhs	
Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)	
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	1,921.10	1,921.10
	(b) Capital Work in Progress	20.30	20.30
	(c) Investment Property		
	(d) Intangible Assets		
	(e) Investments in wholly owned subsidiary		
	(f) Financial Assets		
	(i) Other Investments	538.81	743.81
	(ii) Other Financial Assets		
	(g) Non current tax assets		
	(h) Other Non Current Assets		
	Total Non - Current Assets	2,480.21	2,685.21
2	Current assets		
	(a) Inventories	107.33	84.26
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	-	
	(iii) Cash and Cash Equivalent	1.30	0.37
	(iv) Bank Balances	-	
	(v) Loans	759.17	804.75
	(vi) Other Financial Assets	-	
	(c) Current tax assets	7.31	7.27
	(d) Other current assets	-	0.08
	Total Current Assets	875.11	896.73
	Total Assets (1+2)	3,355.32	3,581.94
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	915.23	915.23
	(b) Other Equity	1,579.61	1,806.59
	Total Equity	2,494.84	2,721.82
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Unsecured loans		-
	(b) Provisions		
	(c) Deferred tax liabilities		
	(d) Other non current liabilities	10.00	10.00
	Total Non - Current Liabilities	10.00	10.00
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	10.85	14.37
	(ii) Borrowings	833.68	830.45
	(iii) Other financial liabilities	-	0.04
	(b) Other current liabilities		
	(c) Provisions	5.95	5.26
	(d) Current tax liabilities		
	Total Current Liabilities	850.48	850.12
	Total Equity and Liabilities (1+2+3)	3,355.32	3,581.94





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, 2020, 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 July 31, 2020. 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.
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 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, 2020;
 - 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, 2020.

For D P Sarda and Co
Chartered Accountants

CA Mukund Sarda
Partner
MRN 149588
FRN 117227w
UDIN: 20149588AAAABQ7979

Place : Nagpur
Date : 31.07.2020

LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Standalone Statement of Cash Flows

For the year ending March 31, 2020

Rs. In lakhs

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A <u>Cash flows from operating activities</u>		
Profit for the year	(14.68)	(101.50)
Adjustments for:		
non cash income from partnership firm	(6.11)	(5.82)
non cash gain or loss related to oci	-	82.76
dividend received	(4.51)	-
	(10.61)	76.95
Movements in working capital:		
(Increase)/decrease in trade receivables	-	0.01
(Increase)/decrease in inventory	(23.00)	(22.68)
(Increase)/decrease in other financial assets	45.59	(1.64)
(Increase)/decrease in other assets	0.08	(5.89)
Increase/(decrease) in borrowings	-	-
Increase/(decrease) in trade payables	(3.87)	3.70
(Decrease)/increase in other financial liabilities	(0.04)	(0.01)
(Decrease)/increase in other liabilities	-	-
Increase/(decrease) in provisions	(0.29)	0.81
	18.48	(25.71)
Cash generated from operations	(6.81)	(50.26)
Income taxes paid	-	-
Net cash generated by operating activities	(6.81)	(50.26)
B <u>Cash flows from investing activities</u>		
dividend received	4.51	-
Net cash (used in)/generated by investing activities	4.51	-
C <u>Cash flows from financing activities</u>		
Amount borrowed	3.24	49.72
Net cash used in financing activities	3.24	49.72
Net increase in cash and cash equivalents	0.94	(0.55)
Cash and cash equivalents at the beginning of the year	0.37	0.92
Cash and cash equivalents at the end of the year	1.31	0.37



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

Statement of Standalone & Consolidated audited Results for the year / Quarter ended 31st March 2020						
Particulars	For Quarter ended			For 12 Months ended		(Rs. In lacs)
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019	
	(Audited)	(unaudited)		(Audited)	(Audited)	
I Revenue from Operations	7,585.45	-	53.80	7,585.45	53.80	
II Other Income	48.52	5.63	43.43	57.09	43.43	
III Total Revenue (I +II)	7,633.97	5.63	97.23	7,642.54	97.23	
IV Expenses						
1 Cost of Materials Consumed	8,030.50	-	6.33	8,030.50	6.33	
2 Purchase of Stock-in Trade	-	-	-	-	-	
3 Changes in inventories of finished goods, Stock-in-Trade and Work -in progress	-664.90	-	35.71	-664.90	35.71	
4 Employee benefits expense	3.63	2.74	2.66	9.95	7.43	
5 Finance costs	41.82	-	35.58	41.86	35.58	
6 Depreciation and amortization expense	5.87	-	-	5.87	-	
7 Other Expenses	4.95	2.70	5.17	20.29	19.44	
Total expenses (IV)	7,421.88	5.45	85.46	7,443.58	104.50	
V Profit/(Loss) before tax (V - VI)	212.09	0.19	11.78	198.96	-7.27	
VI Tax expense:						
(1) Current tax	58.04	-	3.95	58.04	3.95	
(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)	154.05	0.19	7.83	140.91	-11.22	
VIII Profit/(loss) from discontinued operations	-	-	-	-	-	
IX Tax expense of discontinued operations	-	-	-	-	-	
X Profit/(Loss) from Discontinued operations (after tax) (X-IX)	-	-	-	-	-	
XI Profit (Loss) for the period (IX + XII)	154.05	0.19	7.83	140.91	-11.22	
XII Other Comprehensive Income						
A						
(i) Items that will not be re-classified to profit or loss	-	-	-	-	-	
Gain/(Loss) on Equity Instruments designated at FVTOCI.	(211.10)	8.35	(82.76)	(211.10)	-82.76	
(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	(57.05)	8.54	-74.93	(70.19)	-93.99	
XIV Earnings per equity share (for continuing operation):						
(1) Basic	0.84	0.001	0.04	0.77	-0.06	
(2) Diluted	0.84	0.001	0.04	0.77	-0.06	
XV Earnings per equity share (for discontinued operation):						
(1) Basic	-	-	-	-	-	
(2) Diluted	-	-	-	-	-	
XVI Earnings per equity share (for discontinued & continuing operations):						
(1) Basic	0.84	0.001	0.04	0.77	-0.06	
(2) Diluted	0.84	0.001	0.04	0.77	-0.06	

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



Sumesh Agarwal
Sumesh Agarwal
Authorized Signatory
DIN : 00325063

Date: 31/07/2020
Place: Thane

LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Consolidated Balance Sheet as on March 31, 2020

Particulars	Consolidated Figures (in lacs)	
	31-03-2020	31-03-2019
ASSETS		
Non-Current Assets		
Property, Plant & equipments	2,092.56	2,098.29
Capital work in progress	20.30	20.30
Investment property	-	-
Goodwill	31.52	31.52
Other intangible assets	-	-
Intangible assets under development	-	-
Financial Assets	-	-
Investment	515.06	720.05
Other investments	582.03	-
Loans	-	-
Loans towards financing activities	-	-
Other financial Assets	-	-
Deferred tax Assets (Net)	-	-
Other non current Assets	84.60	91.79
Sub total - Non Current Assets	3,326.08	2,961.96
Current Assets		
Inventories WIP	859.38	6,840.50
Financial Assets		
Other Financial Assets	588.69	-
Investments	-	-
Trade receivables	147.90	3.26
Cash & Cash equivalents	787.05	673.62
Other bank balances	-	-
Loans	-	1,195.45
Loans towards financing activities	-	-
Other financial Assets	-	0.08
Other current Assets	0.00	7.27
Sub total - Current Assets	2,383.03	8,720.17
Assets classified as held for sale	-	-
TOTAL ASSETS	5,709.10	11,682.13
Equity & Liabilities		
Equity		
Equity Share capital	915.23	915.23
Other Equity	2,000.83	2,144.97
Equity attributable to shareholders of the company	2,916.06	3,060.20
Non Controlling Interest	420.24	346.28
Total Equity	3,336.30	3,406.49
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	622.83	1,128.16
Other financial Liabilities (Note 4)	10.00	10.00
Provisions	-	-
Deferred Tax Liabilities (Net) (Note 7)	-	-
Other Non Current Liabilities	-	-
Total Non Current Liabilities	632.83	1,138.16
Current Liabilities		
Financial Liabilities		
Borrowings	1,279.41	2,087.53
Current Maturities of Long term borrowings	-	-
Trade Payables	394.34	605.25
Other financial Liabilities	-	0.04
Provisions	66.22	10.68
Other Current Liabilities	-	4,433.98
Total Current Liabilities	1,739.97	7,137.48
TOTAL EQUITY & LIABILITY	5,709.10	11,682.53



Tel No. 71191000 / 001

CIN.: L65990MH1979PLC021923

Email ID : info@ladamaffordablehousing.com

Website : www.ladamaffordablehousing.com



Auditor's Report on Quarterly and Annual Consolidated 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 Parent") and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and comprehensive income / loss of its associates and joint ventures for the quarter ended 31st March, 2020 and for the period from 01/01/2020 to 31/03/2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March, 2019 and the corresponding period from 01/01/2019 to 31/03/2019 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements/ interim consolidated financial information which 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 an opinion on the Statement based on our audit of such interim consolidated financial statements/ interim consolidated financial information.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 the following entities:
 - (i) Ladam Foods Pvt. Ltd. (Subsidiary)
 - (ii) Ladam Flora pvt. Ltd. (subsidiary)
 - (iii) Lacon India ltd. (Associates)
 - (iv) Ladam Steels Ltd. (Associates)
 - (v) Ladam Homes Pvt. Ltd.(Subsidiary)
 - (vi) Spearhead Metals & Alloys Limites (Associates)
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter ended 31/03/2020 and for the period from 01/01/2020 to 31/03/2020.

We did not audit the financial results of 3 subsidiaries and 3 Associates included in the consolidated financial results, These financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, 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 opinion on the Statement is not modified in respect of the above matters.

For D P Sarda & Co
Chartered Accountants

CA Mukund Sarda
Partner
MRN 149588
FRN 117227w

UDIN 20149588AAAABT9408

Place : Mumbai
Date : 31.07.2020

LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Consolidated Statement of Cash Flows
For the year ending March 31, 2020

Particulars	Year ended	Year ended
	March 31, 2020	March 31, 2019
	₹	₹
A		
Cash flows from operating activities		
Profit for the year	(12,14,181)	(93,98,502)
Adjustments for:		
non cash income from partnership firm	(6,10,569)	(5,81,765)
non cash gain or loss related to oci	2,11,10,088	82,76,299
Profit on sale of investments	-	-
Depreciation and amortisation of non-current assets	5,87,135	-
Change in fair value of investments	-	-
Interest expense	-	35,46,862
Interest income	(45,26,548)	37,60,982
dividend received	(4,50,526)	-
	1,61,09,580	1,50,02,378
Movements in working capital:		
(Increase)/decrease in trade receivables	(1,44,64,165)	36,64,304
(Increase)/decrease in inventory	59,88,42,576	(9,47,36,204)
(Increase)/decrease in other financial assets	6,06,76,051	(15,99,625)
(Increase)/decrease in other assets	7,940	(5,89,173)
Increase/(decrease) in borrowings	-	-
Increase/(decrease) in trade payables	(2,10,91,337)	73,26,766
(Decrease)/increase in other financial liabilities	(3,640)	(1,149)
(Decrease)/increase in other liabilities	(44,33,97,662)	13,95,89,746
Increase/(decrease) in provisions	55,53,744	(6,50,421)
	18,61,23,507	5,30,04,244
Cash generated from operations	20,10,18,906	5,86,08,120
Income taxes paid	(50,77,588)	-
Net cash generated by operating activities	19,59,41,317	5,86,08,121
B		
Cash flows from investing activities		
Capital expenditure on fixed assets	(13,881)	(1,09,655)
Purchase of Fixed Assets of fixed assets	-	-
Purchase of current investments	-	-
Other Financial Assets	(5,82,03,167)	-
Purchase of non-current investments (Investment in subsidiary)	-	-
receipt of security deposit	-	12,269
Change in other non-current assets	7,18,637	(53,42,982)
Proceeds from Sale of Investments	-	-
dividend received	4,50,526	-
Interest received	45,26,548	(37,60,982)
Net cash (used in)/generated by investing activities	(5,25,21,337)	(92,01,350)
C		
Cash flows from financing activities		
Payment against long term borrowing	(13,13,45,356)	(13,07,14,731)
Amount Borrowed	-	9,21,19,707
Intrest paid	-	(35,46,862)
Securities premium received on issue of 8% Non-cumulative compulsorily convertible Preference shares	-	-
Net cash used in financing activities	(13,13,45,356)	(4,21,41,886)
Net increase in cash and cash equivalents	1,20,74,624	72,64,885
Cash and cash equivalents at the beginning of the year	6,73,61,801	6,00,96,917
Cash and cash equivalents at the end of the year	7,94,36,425	6,73,61,801





LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Date: July 31, 2020

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, 2020.

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 viz. DP Sarda & Associates-Chartered Accountants, have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2020.

For Ladam Affordable Housing Ltd.

Rajesh Mukane
Chief Financial Officer

