



LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Date: November 13, 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 November 13, 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. November 13, 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 September, 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 September, 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 6.30 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.**





D P Sarda & Co

Chartered Accountants

MUMBAI | NAGPUR | AMRAVATI | KISHANGARH

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 September 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 13th November, 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

MRN140702

FRN 117227w

UDIN: 20140702AAAADH4813

Nagpur, Dated: 13.11.2020



LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Statement Of Standalone Unaudited Financial Results For The Quarter And Six Months Ended September 30, 2020

Rs. In lakhs

Sr. No.	Particulars	For the Quarter Ended on			For the six months Ended on		For the year ended on
		30.09.20	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	13.73	0.06	2.38	13.80	3.05	10.61
3	Total Revenue (1 + 2)	13.73	0.06	2.38	13.80	3.05	10.61
4	Expenses						
a	Cost of Material Consumed	-	-	-	-	-	-
b	Purchase of Stock-in-trade	-	-	-	-	-	-
c	Change in inventories	-	-	-	-	-	-
d	Employee benefit exp	1.55	0.56	1.85	2.11	3.16	9.17
e	Finance Cost	-	-	-	-	-	0.01
f	Depreciation and amortization exp	-	-	-	-	-	-
g	Other expenditure	4.17	4.44	5.40	8.61	11.38	17.31
4	Total expenses (a to f)	5.72	5.00	7.25	10.72	14.54	26.49
5	(Loss) before tax (5-6)	8.01	(4.94)	(4.87)	3.07	(11.49)	(15.88)
6	Tax expense						
i)	Current tax	-	-	-	-	-	-
ii)	Deferred tax	-	-	-	-	-	-
7	Total Tax expenses	-	-	-	-	-	-
8	Net profit/(Loss) after tax (5-7)	8.01	(4.94)	(4.87)	3.07	(11.49)	(15.88)
9	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	33.20	36.60	(47.19)	69.80	(146.26)	(211.10)
-	Actuarial gain/(loss) on defined benefit obligation	-	-	-	-	-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
10	Total Comprehensive income for the period (8+9)	41.21	31.66	(52.06)	72.87	(157.75)	(226.98)
11	Paid up Equity Share Capital (Face Value of Rs.5/- each)	915.23	915.23	915.23	915.23	915.23	915.23
12	Earning per equity share of Rs.5/- each						
(a)	Basic	0.04	(0.03)	(0.03)	0.02	(0.06)	(0.09)
(b)	Diluted	0.04	(0.03)	(0.03)	0.02	(0.06)	(0.09)

Tel: No. 7191000 / 0001

CIN: L56990MH1997PCC011923

Email: 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 Unaudited Balance sheet as at September 30, 2020

Amount in Rs.

Particulars	As at September 30, 2020	As at March 31, 2020
A ASSETS	Unaudited	Audited
1 Non-current assets		
(a) Property, Plant and Equipment	1,921.10	1,921.10
(b) Capital WIP	20.30	20.30
(c) Financial Assets		
(i) Investments	523.82	538.81
(ii) Other Financial Assets	-	-
(d) Advance Income Asset (Net)	-	-
(e) Other Non Current Assets	-	-
Total Non - Current Assets	2,465.22	2,480.22
2 Current assets		
(a) Inventory	122.67	114.64
(b) Financial Assets		
(i) Other financial assets	851.84	759.16
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	9.76	1.31
(c) Current Tax Asset (net)	0.03	-
(d) Other current assets	-	0.00
Total Current Assets	984.31	875.11
Total Assets (1+2)	3,449.53	3,355.32
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	915.23	915.23
(b) Other Equity	1,652.49	1,579.61
Total equity (I)	2,567.72	2,494.84
LIABILITIES		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	10.00	10.00
(b) Other Liabilities	-	-
Total Non - Current Liabilities	10.00	10.00
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowing	854.66	833.68
(ii) Trade payables	12.37	10.85
(iii) Other financial liabilities	-	-
(b) Other current liabilities	-	-
(c) Provisions	4.79	5.95
Total Current Liabilities	871.81	850.48
Total Equity and Liabilities (1+2+3)	3,449.53	3,355.32

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LADAM AFFORDABLE HOUSING LIMITED
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Statement of Standalone Unaudited Cash Flows

Rs. In lakhs

Particulars	Period ending September 30, 2020	Year ending March 31, 2020
	(Unaudited)	(Audited)
A Cash flows from operating activities		₹
Profit for the period	3.07	(15.88)
Adjustments for:		
Non cash income from partnership firm	(0.65)	(6.11)
Profit on sale of investments	(13.14)	-
Depreciation and amortisation of non-current assets	-	-
Interest income	-	-
dividend received	-	(4.51)
	(13.80)	(10.61)
Movements in working capital:		
(Increase)/decrease in trade receivables	-	-
(Increase)/decrease in inventory	(8.03)	(23.11)
(Increase)/decrease in other financial assets	(92.68)	45.59
(Increase)/decrease in other assets	(0.03)	0.08
Increase/(decrease) in borrowings	20.98	-
Increase/(decrease) in trade payables	1.52	(3.53)
(Decrease)/increase in other financial liabilities	-	(0.04)
(Decrease)/increase in other liabilities	-	-
Increase/(decrease) in provisions	(1.16)	0.69
	(79.41)	19.68
Cash generated from operations	(90.14)	(6.81)
Income taxes paid	-	-
Net cash generated by operating activities	(90.14)	(6.81)
B Cash flows from investing activities		
Capital expenditure on fixed assets	-	-
Proceeds from sale of fixed assets	-	-
Purchase of current investments	-	-
Proceeds from sale of current investments	98.60	-
Purchase of non-current investments (Investment in su	-	-
receipt of security deposit	-	-
Change in other non-current assets	-	-
dividend received	-	4.51
Interest received	-	-
Net cash (used in)/generated by investing activities	98.60	4.51
C Cash flows from financing activities		
Amount borrowed	-	3.24
Payment against long term borrowing	-	-
Receipt of security deposit	-	-
Securities premium received on issue of 8% Non-cumu	-	-
Interest Paid	-	-
Net cash used in financing activities	-	3.24
Net increase in cash and cash equivalents	8.46	0.94
Cash and cash equivalents at the beginning of the year	1.31	0.37
Cash and cash equivalents at the end of the year	9.76	1.31



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LADAM AFFORDABLE HOUSING LIMITED
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LADAM AFFORDABLE HOUSING LIMITED
CIN : L65990MH1979PLC021923
Notes to the reviewed quarter ended 30.09.2020

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 13/11/2020.
- 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 income of Rs. 33,20,233 is unrealised gain on investment held in equity instrument between June 30, 2020 to September 30, 2020 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
Authorized Signatory (Director)
DIN : 00325063

Date: 13/11/2020
Place: Thane



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 September, 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 13.11.2020, 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. 12.51, total PBT of Rs. 3.63 lakhs, and Total assets of Rs. 2598.76 for the quarter ended September 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 -20140702AAAADI3206

Nagpur, Dated: 13.11.2020



LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

Rs. In lakhs

Sr. No.	Particulars	For the Quarter Ended on			For the six months Ended on		For the year ended on
		30.09.20	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	-	-	-	-	-	7,585.45
2	Other Income	24.64	9.43	2.38	34.07	3.05	57.09
3	Total Revenue (1 + 2)	24.64	9.43	2.38	34.07	3.05	7,642.54
4	Expenses						
a	Cost of Material Consumed	-	-	-	-	-	8,030
b	Purchase of Stock-in-trade	-	-	-	-	-	-
c	Change in inventories of Finished goods, WIP and Stock in trade	-	-	-	-	-	(664.90)
d	Employee benefit exp	1.74	0.76	2.01	2.50	3.49	9.95
e	Finance Cost	6.86	7.13	-	13.99	-	41.86
f	Depreciation and amortization exp	-	-	-	-	-	5.87
g	Other expenditure	4.40	4.44	5.52	8.84	12.78	20.29
4	Total expenses (a to f)	13.00	12.33	7.53	25.33	16.27	7,443.58
5	(Loss) before tax (5-6)	11.64	(2.90)	(5.15)	8.74	(13.22)	198.96
6	Tax expense						
i)	Current tax	-	-	-	-	-	58.04
ii)	Deferred tax	-	-	-	-	-	-
7	Total Tax expenses	-	-	-	-	-	58.04
8	Net profit/(Loss) after tax (5-7)	11.64	(2.90)	(5.15)	8.74	(13.22)	140.92
9	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	33.20	36.61	(47.19)	69.81	(146.26)	(211.10)
-	Actuarial gain/(loss) on defined benefit obligation	-	-	-	-	-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
10	Total Comprehensive income for the period (8+9)	44.84	33.71	(52.34)	78.55	(159.48)	(70.18)
	Profit for the year attributable to						
	Owners of the company	33.20	36.61	(47.19)	69.81	(146.26)	(211.10)
11	Paid up Equity Share Capital (Face Value of Rs.5/- each)	915.23	915.23	915.23	915.23	915.23	915.23
12	Earning per equity share of Rs.10/- each						
(a)	Basic	0.06	(0.02)	(0.03)	0.05	(0.07)	0.77
(b)	Diluted	0.06	(0.02)	(0.03)	0.05	(0.07)	0.77



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LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Consolidated Balance Sheet as at September 30, 2020

Figure in lakhs

Particulars		As at September 30, 2020	As at March 31, 2020
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	2,092.56	2,092.56
	(b) Capital Work in Progress	20.30	20.30
	(c) Goodwill	31.52	31.52
	(d) Financial Assets		
	(i) Other Investments	500.08	515.06
	(ii) Other Financial Assets	681.20	582.03
	(e) Other Non Current Assets	88.35	84.60
	Total Non - Current Assets	3,414.02	3,326.08
2	Current assets		
	(a) Inventories	914.76	859.38
	(b) Financial Assets		
	(i) Trade Receivables	118.33	147.90
	(ii) Cash and Cash Equivalent	749.30	787.05
	(iii) Other Financial Assets	851.88	588.69
	(c) Other current assets		0.00
	Total Current Assets	2,634.27	2,383.03
	Total Assets (1+2)	6,048.29	5,709.10
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	915.23	915.23
	(b) Other Equity	2,076.78	2,000.83
	(c) Non-controlling interest	422.86	420.24
	Total Equity	3,414.87	3,336.30
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	534.07	622.83
	(b) Other non current liabilities	10.00	10.00
	Total Non - Current Liabilities	544.07	632.83
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	400.52	394.34
	(ii) Borrowings	1,538.26	1,279.41
	(iii) Other financial liabilities	3.11	
	(b) Other current liabilities	82.00	
	(c) Provisions	65.45	66.22
	Total Current Liabilities	2,089.35	1,739.97
	Total Equity and Liabilities (1+2+3)	6,048.29	5,709.10



Tel No. 11101000 / 001

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LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited).

Statement of Consolidated Cash Flows For the period 1.4.2020 to 30.9.2020

Rs. In lakhs

Particulars	Period ending September 30, 2020	Year ending March 31, 2020
A Cash flows from operating activities		
Profit for the period	8.74	198.96
Adjustments for:		
non cash income from partnership firm	(0.65)	(6.11)
non cash gain or loss related to oci	-	-
Depreciation and amortisation of non-current assets	-	5.87
Interest income	(20.28)	(45.27)
dividend received	-	(4.51)
	(20.93)	(50.01)
Movements in working capital:		
(Increase)/decrease in trade receivables	29.57	(144.64)
(Increase)/decrease in inventory	(55.38)	5,988.38
(Increase)/decrease in other financial assets	(263.18)	606.76
(Increase)/decrease in other assets	-	0.08
Increase/(decrease) in trade payables	6.18	(210.91)
(Decrease)/increase in other financial liabilities	3.11	(0.04)
(Decrease)/increase in other liabilities	82.00	(4,433.98)
Increase/(decrease) in provisions	(0.77)	55.54
	(198.47)	1,861.19
Cash generated from operations	(210.66)	2,010.14
Income taxes paid	-	(58.04)
B Cash flows from investing activities		
Other Financial Assets		(582.03)
Change in other non-current assets	(3.75)	-
Purchase of non-current investments	(0.61)	-
Sale of non-current investments	86.05	-
Change in other financial assets	(99.17)	7.19
dividend received		4.51
Interest received	20.28	45.27
Net cash (used in)/generated by investing activities	2.81	(525.21)
C Cash flows from financing activities		
Amount borrowed	279.83	-
Payment against long term borrowing	(109.74)	(1,313.45)
Net cash used in financing activities	170.09	(1,313.45)
Net increase in cash and cash equivalents	(37.76)	113.43
Cash and cash equivalents at the beginning of the year	787.05	673.62
Cash and cash equivalents at the end of the year	749.30	787.05



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LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Notes to the reviewed quarter ended 30.09.2020

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 13/11/2020.
- 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 income of Rs. 33,20,233 is unrealised gain on investment held in equity instrument between June 30, 2020 to September 30, 2020 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
Authorized Signatory (Director)
DIN : 00325063

Date: 13/11/2020
Place: Thane