



LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Date: November 30, 2018

To
Dy. General Manager
Marketing Operations (Listing)
BSE Limited
P. J. Towers, 25th Floor, Dalal Street, Fort,
Mumbai-400 001.
Code: 540026

Subject: Outcome of Board Meeting held on November 30, 2018.

Scrip Code: 540026

Dear Sirs,

The Board in the meeting held today i.e. November 30, 2018 approved to provide Corporate Guarantee of Rs. 15 Crs (Rs. Fifteen Crores only) to AU Small Finance Bank Limited, for the purpose of financing the business/ business related activities of M/s. Ladam Homes Private Limited, Subsidiary Company of the Company, on the terms and conditions as set out in the Loan documents.

The brief details of such Guarantee are:

1. Amount of Guarantee - Rs. 15 Crs (Rs. Fifteen Crores Only)
2. Borrower - M/s. Ladam Homes Private Ltd.
3. Co-Borrower - Mr. Sumesh Bharat Agarwal.
4. Guarantors - Ladam Steels Ltd, Spearhead Metals & Alloys Ltd., Ladam Affordable Housing Ltd.
5. Tenure - 60 Months
6. Type of Loan - Project Construction Finance

No financial/operational impact foreseen till the invocation of Guarantee by AU Small Finance Bank Limited and the same is not likely to be invoked as the borrower Ladam Homes Pvt Ltd. & Mr. Sumesh Bharat Agarwal have given securities with 2.5 X cover. Thus no impact is foreseen.

This is to inform to all the stakeholder's that the Board had earlier approved the corporate guarantee to ECL Finance Limited to finance the business activities of Ladam Homes Private Limited in the meeting held on November 12, 2018. However, due to some issues faced by the ECL Finance Limited (NBFC), the disbursement is still pending from their side and Ladam Homes Private Limited is in need of Loan for funding their business activities. Hence they approached AU Small Finance Bank for funding their business activities and hence the Board of Ladam Homes Private Limited will accept the Loan amount from either AU Small Finance Bank or ECL Finance Limited, whoever makes the disbursement in the time frame stipulated by the Borrowing Company to them. Thus subject to disbursement of funds, the guarantee for Loan will be provided either to AU Small Finance Bank or ECL Finance Limited (NBFC) and the other guarantee transaction will be withdrawn by the Company.



Tel No. 71191000 / 001
CIN.: L65990MH1979PLC021923

Email ID : info@ladamaffordablehousing.com
Website : www.ladamaffordablehousing.com

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



LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

The Meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12:15 p.m.

We request you to take the above same on record.

Yours truly,
For Ladam Affordable Housing Ltd.

Sumesh B. Agarwal
Director & CEO
DIN: 00325063
Add: 111, Hasamahal, Dalamal Park,
Cuffe Parade, Mumbai-400005.



Tel No. 71191000 / 001
CIN.: L65990MH1979PLC021923

Email ID : info@ladamaffordablehousing.com
Website : www.ladamaffordablehousing.com

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