



## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

**Date: September 27, 2018**

To

Dy. General Manager

Marketing Operations (Listing)

BSE Limited

P. J. Towers, 25<sup>th</sup> Floor, Dalal Street, Fort,

Mumbai-400 001.

Code: 540026

Dear Sirs,

**Subject: Outcome of Board Meeting held on September 27, 2018**

**Scrip Code: 540026**

The Board in the meeting held today i.e. September 27, 2018 approved to provide Corporate Guarantee of Rs. 20 Crs (Rs. Twenty Crores only) to ECL Finance 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. 20 Crs (Rs. Twenty Crores Only)
2. Borrower- M/s. Ladam Homes Private Ltd.
3. Guarantors- Mr. Sumesh Agarwal, Ladam Steels Ltd, Ladam Affordable Housing Ltd, Spearhead Metals & Alloys Ltd.
4. Tenure- 30 Months
5. Type of Loan- Project Construction Finance.

No financial/operational impact foreseen till the invocation of Guarantee by ECL Finance Ltd and the same is not likely to be invoked as the borrower Ladam Homes Pvt Ltd has given security with 2X cover and also further security has been offered by Ladam Steels Limited taking the total cover to ~3X. Thus no impact is foreseen.

The Meeting of the Board of Directors commenced at 9.00 a.m and concluded at 9.45 a.m.

We request you to take the above same on record

Yours truly,

**For Ladam Affordable Housing Ltd.**

**Sumesh B. Agarwal**

**Director**

**DIN: 00325063**

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



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