

LADAM AFFORDABLE HOUSING LIMITED

To

Date: May 29, 2023

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

Scrip Code: 540026

Subject: Outcome of Board Meeting held on May 29, 2023

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 (Monday) i.e., May 29, 2023; 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, 2023, 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. 2023-24.
3. Re-appointment of Ashita Kaul & Associates, Company Secretaries as Secretarial Auditor of the Company for Financial Year 2023-24.

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 05.30 p.m and concluded at 08.10 p.m.

We request you to take the same on record.

Yours truly,

For Ladam Affordable Housing Ltd.


Sumesh B Aggarwal
Director
Din: 00325063





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 Opinion

1. We have audited the accompanying standalone financial statements of **LADAM AFFORDABLE HOUSING LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2023**, 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 2023.

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

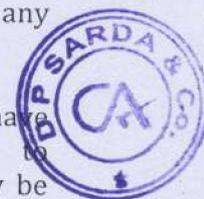
5. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit 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 : 29/05/2023
Place : Nagpur

For D P Sarda & Co
Chartered Accountants
FRN 117227W



A handwritten signature in blue ink, appearing to read "M D Sarda".

CA Mukund D Sarda
Partner
MRN14958

UDIN :- 23149588BGWH@K70

LADAM AFFORDABLE HOUSING LIMITED

LADAM AFFORDABLE HOUSING LIMITED

CIN : L65990MH1979PLC021923

Address - PLOT NO. C-33, ROAD NO. 28 WAGLE INDS. ESTATE, THANE 400604 INDIA

Statement Of Standalone Audited Financial Results For The Quarter And Year Ended March 31, 2023

[Rs. In lakhs Except EPS]

Sr. No.	Particulars	For the Quarter Ended on			For the year ended on	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations					
II	Other Income	0.809	2.409	1.499	5.979	3.075
III	Total Revenue (1 + 2)	0.809	2.409	1.499	5.979	3.075
IV	Expenses					
1	Cost of Material Consumed					
2	Purchase of Stock-in-trade					
3	Change in Inventories of Finished goods, Stock-in-trade and Work-in-progress					
4	Employee benefit expense	2.430	2.445	2.920	10.030	8.466
5	Finance Cost	0.006		0.001	0.006	0.001
6	Depreciation and amortization expense	0.001	0.010	0.056	0.032	0.056
7	Other expenses	5.978	3.325	4.260	19.156	16.290
	Total expenses (IV)	8.415	5.780	7.237	29.224	24.813
5	(Loss) before exceptional items and tax (3-4)	(7.606)	(3.371)	(5.738)	(23.245)	(21.738)
6	Exceptional Items					
V	Profit/(Loss) before tax (III-IV)	(7.606)	(3.371)	(5.738)	(23.245)	(21.738)
VI	Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax					
VII	Share of profit/ (loss) of joint ventures accounted for using the equity method					
VIII	Profit before exceptional items and tax	(7.606)	(3.371)	(5.738)	(23.245)	(21.738)
IX	Exceptional items - (Income)/ Expenses					
X	Tax expense :					
	(1) Current tax					
	(2) Less: MAT Credit entitlement					
	(3) Deferred tax					
	(4) Excess/short provisions of taxes of earlier years reversed					
XI	Profit/(Loss) for the period from continuing operations (VII-VIII)	(7.606)	(3.371)	(5.738)	(23.245)	(21.738)
XII	Profit/(Loss) for the period from discontinued operations					
XIII	Tax Expense of discontinued operations					
XIV	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	(1.231)	0.486	0.615	(1.411)	1.864
	- Actuarial gain/(loss) on defined benefit obligation					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
XV	Total Comprehensive income for the period (XI+XIV)	(8.837)	(2.885)	(5.123)	(24.656)	(19.874)
10	Net profit attributable to					
	(a) Owners of the company	(7.606)	(3.371)	(5.738)	(23.245)	(21.738)
	(b) non-controlling interest					
11	Other comprehensive income attributable to					
	(a) Owners of the company	(1.231)	0.486	0.615	(1.411)	1.864
	(b) non-controlling interest					
12	Total comprehensive income attributable to					
	(a) Owners of the company	(8.837)	(2.885)	(5.123)	(24.656)	(19.874)
	(b) non-controlling interest					
XVI	Paid up Equity Share Capital (Face Value of Rs.5/- each)	915.230	915.230	915.230	915.230	915.230
XVII	Earning per equity share of Rs.5/- each					
	(a) Basic	(0.042)	(0.018)	(0.030)	(0.127)	(0.119)
	(b) Diluted	(0.042)	(0.018)	(0.030)	(0.127)	(0.119)



Tel. No. 71191000 / 001

CIN : L65990MH1979PLC021923

Email ID : lahl@ladam.in / compliances@ladam.in

Website : www.ladamaffordablehousing.com

LADAM AFFORDABLE HOUSING LIMITED

Statement of Balance sheet at March 31, 2023

CIN-L65990MH1979PLC021923

[Rs. In Lacs]

Particulars		As at March 31, 2023	As at March 31, 2022
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	1,921.116	1,921.148
	(b) Capital WIP	20.303	20.303
	(c) Financial Assets	-	-
	(i) Investments	383.500	378.930
	(d) Advance Income Asset (Net)	-	-
	(e) Other Non Current Assets	-	-
	Total Non - Current Assets	2,324.919	2,320.381
2	Current assets		
	(a) Inventory	326.618	300.366
	(b) Financial Assets		
	(i) Other financial assets	870.297	869.040
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	1.978	2.730
	(c) Current Tax Asset (net)	-	0.270
	(d) Other current assets	1.293	0.053
	Total Current Assets	1,200.185	1,172.459
	Total Assets (1+2)	3,525.104	3,492.840
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	915.230	915.230
	(b) Other Equity	1,559.750	1,584.406
	Total equity (I)	2,474.980	2,499.636
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	-	-
	(ii) Borrowings	-	-
	(iii) Trade Payables	-	-
	(iv) Other Financial Liabilities	-	-
	(b) Other Liabilities	-	-
	Total Non - Current Liabilities	-	-
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	-	-
	(ii) Borrowing	974.960	915.494
	(iii) Trade payables	58.893	62.320
	(iv) Other financial liabilities	10.000	10.000
	(b) Other current liabilities	-	-
	(c) Provisions	6.271	5.390
	Total Current Liabilities	1,050.124	993.204
	Total Equity and Liabilities (1+2+3)	3,525.104	3,492.840



LADAM AFFORDABLE HOUSING LIMITED

Statement of Cash Flows For the year ending March 31, 2023
CIN-L65990MH1979PLC021923

[Rs. In Lacs]

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A		
<u>Cash Flows From Operating Activities</u>		
Profit For The Year	(23.245)	(21.738)
Adjustments for:		
Non Cash Income From Partnership Firm	(5.979)	(3.075)
Depreciation	0.032	0.056
Dividend Received		
	(29.192)	(24.757)
Movements In Working Capital:		
(Increase)/Decrease In Trade Receivables	-	-
(Increase)/Decrease In Inventory	(26.252)	(118.960)
(Increase)/Decrease In Other Financial Assets	(2.412)	(10.390)
(Increase)/Decrease In Other Assets	0.178	(0.270)
Increase/(Decrease) In Borrowings		
Increase/(Decrease) In Trade Payables	(3.423)	29.040
(Decrease)/Increase In Other Financial Liabilities	-	-
(Decrease)/Increase In Other Liabilities		
Increase/(Decrease) In Provisions	0.882	(1.240)
Cash Generated From Operations	(60.219)	(126.577)
Income Taxes Paid	-	(1.729)
Net Cash Generated By Operating Activities	(60.219)	(128.306)
B		
<u>Cash Flows From Investing Activities</u>		
Purchase of Fixed Asset	-	(0.107)
Sale of Shares	-	-
Net Cash (Used In)/Generated By Investing Activities	-	(0.107)
C		
<u>Cash Flows From Financing Activities</u>		
Increase in borrowings	59.467	126.963
Net Cash Used In Financing Activities	59.467	126.963
Net Increase In Cash And Cash Equivalents	(0.752)	(1.460)
Cash And Cash Equivalents At The Beginning Of The Year	2.730	4.190
Cash And Cash Equivalents At The End Of The Year	1.978	2.730

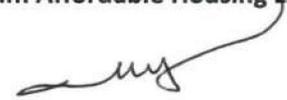


LADAM AFFORDABLE HOUSING LIMITED

Notes to the reviewed quarter ended 31.03.2023

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 29/05/2023.
- 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 loss of Rs. 1,22,647.98 is unrealised loss on investment held in equity instrument between January 01, 2023 to March 31, 2023 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: 29/05/2023
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 **31/03/2023**, 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 2023.

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 & Alloys Limited (Associates)

13. We did not audit the financial results of the subsidiaries and associates included in the consolidated audited quarterly and annual financial results, whose results reflect total revenues of Rs.32.49 Lacs for the quarter ended 31st Mar 2023 and Rs.122.71 Lacs for the year ended at 31st Mar 2023 and total loss of Rs.0.80 Lacs for the quarter ended on 31st Mar 2023 and profit of Rs.5.91 Lacs for the year ended 31st March, 2023, and Total Assets of Rs.1,924.26 Lacs for the year ended 31st Mar 2023 as considered in the consolidated audited financial results. These interim financial results have been audited 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
FRN 117227W



CA Mukund D Sarda
Partner
MRN14958

Date : 29/05/2023
Place : Nagpur

WDIN : 23149588BQWHQL9155

LADAM AFFORDABLE HOUSING LIMITED

CIN : L65990MH1979PLC021923

Address -PLOT NO. C-33, ROAD NO. 28 WAGLE INDS. ESTATE, THANE Maharashtra 400604 INDIA

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTH ENDED MARCH 31, 2023.

[Rs. In Lacs Except EPS]

Sr. No.	Particulars	For the Quarter Ended on			For the twelve months Ended on	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	92.257	1.003	295.487	93.260	495.712
II	Other Income	30.285	5.142	46.142	35.427	61.986
III	Total Revenue (1 + 2)	122.542	6.145	341.630	128.687	557.698
IV	Expenses					
1	Cost of Material Consumed	5.046	0.190	25.982	5.236	75.849
2	Purchase of Stock-in-trade					
3	Change in inventories of Finished goods, WIP and Stock in trade	57.980	0	204.485	57.980	333.503
4	Employee benefit expense	17.924	2.729	8.210	20.653	22.130
5	Finance Cost	0.382	0.487	4.902	0.869	21.320
6	Depreciation and amortization expense	5.061	0.010	5.200	5.071	5.204
7	Other expense	53.175	3.342	5.106	56.517	17.505
	Total expenses (IV)	139.568	6.758	253.886	146.326	475.512
V	Profit/(Loss) before tax (III-IV)	(17.026)	(0.613)	87.744	(17.639)	82.186
VI	Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax	(17.026)	(0.613)	87.744	(17.639)	82.186
VII	Share of profit/ (loss) of joint ventures accounted for using the equity method					
VIII	Profit before exceptional items and tax	(17.026)	(0.613)	87.744	(17.639)	82.186
IX	Exceptional items - (Income)/ Expenses			-		-
X	Tax expense :					
	(1) Current tax	1.478	0	26.289	1.478	26.289
	(2) Less: MAT Credit entitlement			-		-
	(3) Deferred tax			-		-
	(4) Excess/short provisions of taxes of earlier years reversed			-		-
XI	Profit/(Loss) for the period from continuing operations (VII-VIII)	(18.504)	(0.613)	61.457	(19.117)	55.897
XII	Profit/(Loss) for the period from discontinued operations			-		-
XIII	Tax Expense of discontinued operations			-		-
XIV	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	(1.231)	0.486	0.619	(1.411)	1.864
	- Actuarial gain/(loss) on defined benefit obligation					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
XV	Total Comprehensive Income for the period (8+9)	(19.735)	(0.127)	62.076	(20.528)	57.761
10	Net profit attributable to					
	(a) Owners of the company	(16.884)	(3.413)	33.540	(20.297)	22.810
	(b) non-controlling interest	(1.620)	2.800	27.929	1.180	33.080
11	Other comprehensive income attributable to					
	(a) Owners of the company	(1.231)	0.486	0.619	(1.411)	1.864
	(b) non-controlling interest					
12	Total comprehensive income attributable to					
	(a) Owners of the company	(18.115)	(2.927)	34.159	(21.708)	24.677
	(b) non-controlling interest	(1.620)	2.800	27.930	1.180	33.084
XVI	Paid up Equity Share Capital (Face Value of Rs.5/- each)	915.230	915.230	915.230	915.230	915.230
XVII	Earning per equity share of Rs.5/- each					
	(a) Basic	(0.092)	(0.019)	0.183	(0.111)	0.125
	(b) Diluted	(0.092)	(0.019)	0.183	(0.111)	0.125



Tel. No. 71191000 / 001
CIN : L65990MH1979PLC021923

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Website : www.ladamaffordablehousing.com

LADAM AFFORDABLE HOUSING LIMITED

Statement of Consolidated Balance sheet as at March 31, 2023
CIN-L65990MH1979PLC021923

(Rs.in Lacs)

Particulars	As at March 31, 2023	As at March 31, 2022
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	2,076.930	2,082.000
(b) Capital WIP	20.303	20.303
(c) Goodwill	31.524	31.524
(c) Financial Assets		
(i) Investments	359.773	355.174
(ii) Other Financial Assets	965.434	686.291
(d) Other Non Current Assets	1.248	39.542
Total Non - Current Assets	3,455.212	3,214.834
2 Current assets		
(a) Inventory	394.883	426.611
(b) Financial Assets		
(i) Other financial assets	695.761	693.503
(ii) Trade receivables	0.216	124.542
(iii) Cash and cash equivalents	70.580	837.757
(c) Current Tax Asset (net)	-	0.266
(d) Other current assets	0.140	0.053
Total Current Assets	1,161.580	2,082.731
Total Assets (1+2)	4,616.792	5,297.565
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	915.230	915.230
(b) Other Equity	2,043.430	2,065.107
(c) Non-Controlling Interest	461.945	460.764
Total equity (I)	3,420.604	3,441.101
LIABILITIES		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	-	-
(ii) Borrowings	17.323	287.327
(iii) Trade Payables	-	-
(iv) Other Financial Liabilities	-	-
(b) Other Liabilities	-	-
Total Non - Current Liabilities	17.323	287.327
3 Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	-	-
(ii) Borrowing	931.050	1,183.915
(iii) Trade payables	159.261	216.767
(iv) Other financial liabilities	10.000	10.000
(b) Other current liabilities	65.271	121.673
(c) Provisions	13.283	36.782
Total Current Liabilities	1,178.864	1,569.137
Total Equity and Liabilities (1+2+3)	4,616.792	5,297.565



LADAM AFFORDABLE HOUSING LIMITED

CIN-L65990MH1979PLC021923

Statement of Consolidated Cash Flows For the year ending March 31, 2023

(Rs.in Lacs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A Cash flows from operating activities		
Profit for the year	(17.639)	82.186
Adjustments for:		
non cash income from partnership firm	(5.979)	(3.075)
non cash gain or loss related to oci	5.071	5.204
Depreciation and amortisation of non-current assets	-	-
Change in fair value of investments	0.863	21.320
Interest expense	(4.562)	(25.791)
Interest income	-	-
dividend received	(4.607)	(2.341)
Movements in working capital:		
(Increase)/decrease in trade receivables	124.326	(3.148)
(Increase)/decrease in inventory	31.728	214.540
(Increase)/decrease in other financial assets	(2.258)	(10.045)
(Increase)/decrease in other assets	0.178	(0.005)
Increase/(decrease) in borrowings	-	-
Increase/(decrease) in trade payables	(57.506)	(24.266)
(Decrease)/increase in other financial liabilities	-	-
(Decrease)/increase in other liabilities	(56.402)	-
Increase/(decrease) in provisions	(23.500)	19.051
	16.565	196.129
Cash generated from operations	(5.681)	275.973
Income taxes paid	(1.480)	(28.283)
Net cash generated by operating activities	(7.160)	247.690
B Cash flows from investing activities		
Capital expenditure on fixed assets	-	(0.107)
Purchase of Fixed Assets of fixed assets	-	-
Sale of current investments	(279.144)	(50.657)
Other Financial Assets	38.294	(1.754)
Change in other non-current assets	4.562	25.791
Interest received	(236.288)	(26.727)
Net cash (used in)/generated by investing activities		
C Cash flows from financing activities		
Payment against long term borrowing	(522.869)	(91.801)
Interest expenses	(0.863)	(21.320)
Net cash used in financing activities	(523.732)	(113.121)
	-	-
Net increase in cash and cash equivalents	(767.170)	107.841
Cash and cash equivalents at the beginning of the year	837.757	729.916
Cash and cash equivalents at the end of the year	70.580	837.757



LADAM AFFORDABLE HOUSING LIMITED

Notes to the Audited quarter ended 31.03.2023

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 29/05/2023.
- 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
- 4 Other Comprehensive loss of Rs.1,22,647.98 is unrealised loss on investment held in equity instrument between January 01, 2023 to March 31, 2023 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**



Date: 29/05/2023
Place: Thane

Sumesh Agarwal
Authorized Signatory (Director)
DIN : 00325063

LADAM AFFORDABLE HOUSING LIMITED

Date: May 29, 2023

**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, 2023.

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, 2023 with unmodified opinion.

For Ladam Affordable Housing Limited


Rajesh Mukane
Chief Financial Officer

