



To  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**Scrip code: 530577**

**Subject: Submission of Un-Audited Financial Results (Standalone and Consolidated) for the first quarter and three months ended 30<sup>th</sup> June 2023**

Dear Sir,

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at their meeting held on Friday, 11<sup>th</sup> August 2023, has approved the un-Audited Financial Results (Standalone and Consolidated) for the first quarter and three months ended 30<sup>th</sup> June, 2023 along with the Limited Review Report of the Statutory Auditors, which is enclosed herewith **Annexure-A**.

The Meeting commenced at 04:45 PM and concluded at 5:15 P.M.

Kindly take the same on your records.

**For Ladderup Finance Limited**

**Dhiraj Gupta**  
**Company Secretary and Compliance Officer**

Place: Mumbai  
Date: 11<sup>th</sup> August 2023

Encl: As Above

**Ladderup Finance Limited**

**Redg. & Corp. Office:** 102-A,  
1<sup>st</sup> Floor, Hallmark Business Plaza,  
Sant Dyaneshwar Marg,  
Near Gurunanak Hospital  
Bandra (East), Mumbai – 400 051

Tel.: 91-22-42 46 6363,  
Fax: 91-22-42 46 6364,  
E-Mail: [info@ladderup.com](mailto:info@ladderup.com)  
Website: [www.ladderup.com](http://www.ladderup.com)  
CIN:L67120MH1993PLC074278

# **Shah Gupta & Co.**

## **Chartered Accountants**

38, Bombay Mutual Building,  
2<sup>nd</sup> Floor, Dr. D N Road, Fort,  
Mumbai – 400 001

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### **INDEPENDENT AUDITORS' REVIEW REPORT**

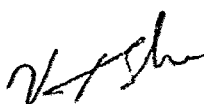
The Board of Directors  
**Ladderup Finance Limited**  
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ladderup Finance Limited** ("the Company") for the quarter ended June 30, 2023 ("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 as amended ("the Regulations").
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors and 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. 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. 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 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.
4. Based on our review conducted and procedure performed as stated in paragraph 3 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 Indian Accounting Standard specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SHAH GUPTA & Co.**

Chartered Accountants

Firm Registration No. – 109574W

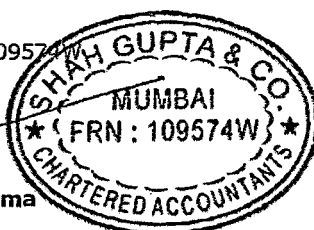


**Vedula Prabhakar Sharma**

Partner

Membership No.: 123088

UDIN: 23123088BGVVVU5866



Place: Mumbai

Date: August 11, 2023

**LADDERUP FINANCE LIMITED**

Regd. Off.: A-102, 1st Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400 051, India.

CIN : L67120MH1993PLC074278

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2023

(₹ in lakh except EPS)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Refer note 5	Unaudited	Audited
1.	Revenue from operations				
a.	Interest income	18.03	27.43	25.94	110.06
b.	Dividend income	1.16	5.54	1.47	14.46
c.	Net gain on fair value changes of financial assets	-	0.26	0.36	5.29
	<b>Total revenue from operations</b>	<b>19.19</b>	<b>33.23</b>	<b>27.77</b>	<b>129.81</b>
2.	Other income	-	-	-	-
	<b>Total income (1+2)</b>	<b>19.19</b>	<b>33.23</b>	<b>27.77</b>	<b>129.81</b>
3.	Expenses				
a.	Finance costs	3.94	11.68	8.98	41.76
b.	Employee benefits expenses	28.04	24.90	26.54	106.85
c.	Impairment of financial instruments	-	-	-	135.72
d.	Depreciation, amortization and impairment	1.88	2.34	1.08	9.41
e.	Other expenses	5.93	5.20	9.75	31.69
	<b>Total expenses</b>	<b>39.81</b>	<b>44.12</b>	<b>46.35</b>	<b>325.43</b>
4.	<b>Profit / (loss) before tax (1+2-3)</b>	<b>(20.62)</b>	<b>(10.89)</b>	<b>(18.58)</b>	<b>(195.62)</b>
5.	Less : Tax expense				
-	Current tax	-	-	-	-
-	Reversal for current tax of earlier years	-	2.25	-	2.25
-	Deferred tax	4.02	10.59	(3.83)	(34.14)
6.	<b>Net profit/(loss) after tax (4-5)</b>	<b>(24.62)</b>	<b>(23.73)</b>	<b>(14.75)</b>	<b>(163.73)</b>
7.	<b>Other comprehensive income / (loss)</b> items that will not be reclassified subsequently to profit or loss (net of tax)				
a)	Changes in fair value of equity instruments	576.68	(272.59)	559.06	151.11
b)	Remeasurement of employment benefit obligation	0.26	0.23	0.28	1.06
	<b>Total other comprehensive income/(loss), net of taxes</b>	<b>576.94</b>	<b>(272.36)</b>	<b>559.34</b>	<b>152.17</b>
8.	<b>Total comprehensive income / (loss) (6+7)</b>	<b>552.32</b>	<b>(296.09)</b>	<b>544.59</b>	<b>(11.56)</b>
9.	Paid-up equity share capital (face value ₹ 10 each)	1,285.26	1,285.26	1,285.26	1,285.26
10.	Other equity				4,641.35
11.	<b>Earnings per equity share (face value ₹ 10 each)*</b>				
a)	Basic (in ₹)	(0.19)	(0.18)	(0.11)	(1.27)
b)	Diluted (in ₹)	(0.19)	(0.18)	(0.11)	(1.27)

\* Earnings per share for the interim period is not annualised

**Notes:**

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2023.
- The above Standalone Financial results for the quarter ended June 30, 2023 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The segment reporting of the Company has been prepared in accordance with Ind AS – 108 on "Operating Segment" ( Refer - Annexure 1)
- Pursuant to Regulation 33 of the SEBI (Listing and Other Discloser Requirement) Regulation 2015, the standalone results of the Company are available on the website of the Company [www.ladderup.com](http://www.ladderup.com) & on the website of BSE [www.bseindia.com](http://www.bseindia.com).
- The figures of quarter ended March 31, 2023 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2023 and reviewed year to date figure upto December 31, 2022 being date of end of the third quarter of the relevant
- Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

For and on behalf of the Board



Place : Mumbai  
Date :11th August, 2023

*Sunil Goyal*  
Sunil Goyal  
DIN 00503570  
Managing Director

## ( Annexure 1 )

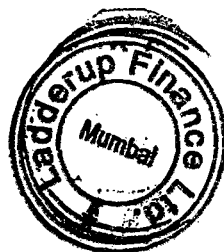
(₹ in lakh)

Particulars	Standalone			
	Quarter Ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited
<b>Segment revenue:</b>				
i) Investment activities	1.16	5.80	1.83	19.75
ii) Finance activities	18.03	27.42	25.95	110.06
<b>Total segment revenue</b>	<b>19.19</b>	<b>33.22</b>	<b>27.78</b>	<b>129.81</b>
Less : Inter segment revenue	-	-	-	-
<b>Net income from operations</b>	<b>19.19</b>	<b>33.22</b>	<b>27.78</b>	<b>129.81</b>
<b>Segment results :</b>				
i) Investment activities	1.16	5.80	1.83	19.75
ii) Finance activities	14.09	15.75	16.97	68.30
<b>Total</b>	<b>15.25</b>	<b>21.55</b>	<b>18.80</b>	<b>88.04</b>
Add : Unallocable income				
Less : Unallocable expenses	35.86	32.44	37.38	283.66
<b>Total profit/(loss) before tax</b>	<b>(20.62)</b>	<b>(10.89)</b>	<b>(18.58)</b>	<b>(195.62)</b>
<b>Other comprehensive income</b>				
i) Investment activities	576.68	(272.59)	559.06	151.11
<b>Capital Employed</b>				
<b>(Segment assets - segment liabilities)</b>				
i) Investment & finance activities (note -1)	6,478.93	5,926.61	6,482.77	5,926.61

## Notes:

- Fixed assets and other assets used in the Company's operations or liabilities contracted have not been identified to the reportable segments, as the assets are used interchangeably between segments. Hence, it is not practicable to provide segment disclosures relating to total assets and liabilities for investment and finance activity.

Place : Mumbai  
Date :11th August, 2023



For and on behalf of the Board

Sunil Goyal  
DIN 00503570  
Managing Director

# **Shah Gupta & Co.**

## **Chartered Accountants**

38, Bombay Mutual Building,  
2<sup>nd</sup> Floor, Dr. D N Road, Fort,  
Mumbai – 400 001

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Email [contact@shahgupta.com](mailto:contact@shahgupta.com)  
Web: [www.shahgupta.com](http://www.shahgupta.com)

### **INDEPENDENT AUDITORS' REVIEW REPORT**

The Board of Directors  
**Ladderup Finance Limited**  
Mumbai

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Ladderup Finance Limited** ("the Holding") and its subsidiary (including associate of the subsidiary) ("the Holding" and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint venture (including subsidiary of the joint venture) and associate for the quarter ended June 30, 2023 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This statement, which is the responsibility of the Holding's management and approved by the Holding's Board of Directors, 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 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. 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.

4. The Statement includes the results of following entities:
  - i. Ladderup Wealth Management Private Limited, subsidiary company
  - ii. Waterproof Corporation Private Limited, joint venture
  - iii. Annapurna Pet Private Limited, an associate
  - iv. Ladderup Wealth International Limited, an associate of the subsidiary
  - v. Shree Vinayak Organics (I) Private Limited, subsidiary of the joint venture
5. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred in paragraph 6 below, 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 Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



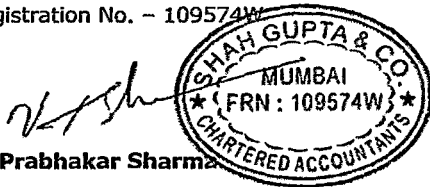
6. The Statement also includes the Group's share of net profit after tax of ₹ 29.72 Lakh and total comprehensive income of ₹ 29.72 Lakh for the quarter ended June 30, 2023, respectively, as considered in the consolidated financial results, in respect of one joint venture and one associate, in respect of the associate based on their financial results which have not been reviewed by their auditor. These financial information have been certified by the Company's Management. Our opinion in so far it relates to the amounts and disclosures included in respect of the said associate, is based on these certified financial statements. Our opinion on the statement is not modified in respect of the above matter.

The Statement also includes the Group's share of net loss after tax of ₹ 28.60 Lakh and total comprehensive loss of ₹ 28.60 Lakh for the quarter ended June 30, 2023, respectively, as considered in the Statement of the associate of the subsidiary which is certified and 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 associate to the extent, has been derived from such management certified financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

**For SHAH GUPTA & Co.**

Chartered Accountants

Firm Registration No. – 109574W



**Vedula Prabhakar Sharma**

Partner

Membership No.:123088

UDIN: 23123088BGVVV3393

Place: Mumbai

Date: August 11, 2023

**LADDERUP FINANCE LIMITED**

Regd. Off.: A-102, 1st Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400 051, India.

CIN : L67120MH1993PLC074278

Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2023

(₹ in lakh except EPS)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Refer note 5	Unaudited	Audited
1.	Revenue from operations				
a.	Interest income	20.20	29.01	27.63	115.85
b.	Dividend income	1.16	5.54	1.47	14.46
c.	Fees and commission income	222.10	255.16	212.84	831.41
d.	Net gain on fair value changes of financial assets	3.87	(0.58)	(1.57)	3.96
	Total revenue from operations	247.33	289.13	240.37	965.68
2.	Other income	12.43	47.54	28.65	152.13
	Total income (1+2)	259.76	336.67	269.02	1,117.81
3.	Expenses				
a.	Finance costs	7.85	16.75	8.98	57.90
b.	Employee benefits expenses	166.15	164.97	186.04	646.04
c.	Impairment of financial instruments	-	-	-	135.72
d.	Depreciation, amortization and impairment	17.61	13.79	1.91	55.09
e.	Other expenses	66.93	105.37	64.26	304.42
	Total expenses	258.54	300.88	261.19	1,199.17
4.	Profit before share of associate / joint venture (1+2-3)	1.22	35.79	7.83	(81.36)
5.	Share of profit / (loss) of associate / joint Venture	1.12	(21.53)	47.79	(53.02)
6.	Profit/(loss) before tax (4+5)	2.34	14.26	55.62	(134.38)
7.	Less : Tax expense				
-	Current tax	3.25	11.26	4.01	17.57
-	Reversal for current tax of earlier years	-	2.25	-	(1.33)
-	Deferred tax	19.26	(1.69)	10.07	(19.52)
8.	Net profit/(loss) after tax (6-7)	(20.17)	2.44	41.54	(131.10)
9.	Other comprehensive income/(loss)				
	Items that will not be reclassified subsequently to profit or loss (net of tax)				
a)	Fair value of equity instruments through OCI	576.68	(272.59)	558.80	151.11
b)	Remeasurement of employment benefit obligation	(0.65)	(1.62)	(0.33)	(2.60)
	Total other comprehensive income/(loss), net of taxes	576.03	(274.21)	558.47	148.51
10.	Total comprehensive income (8+9)	555.86	(271.77)	600.01	17.41
11.	Net profit/(loss) for the period attributable to :				
	Owners of the company	(7.79)	0.81	37.38	(128.42)
	Non controlling interests	(12.38)	1.61	4.16	(2.67)
12.	Other comprehensive income/(loss) for the period attributable to :				
	Owners of the company	576.47	(273.30)	559.03	150.31
	Non controlling interests	(0.45)	(0.91)	(0.30)	(1.80)
13.	Total comprehensive income/(loss) for the period attributable to :				
	Owners of the company	568.69	(272.49)	596.40	21.88
	Non controlling interests	(12.83)	0.70	3.87	(4.47)
14.	Paid-up equity share capital (face value ₹ 10 each)	1,285.26	1,285.26	1,285.26	1,285.26
15.	Other equity	-	-	-	5,674.21
16.	Earnings per equity share (face value ₹ 10 each)*				
a)	Basic (in ₹)	(0.06)	0.01	0.29	(1.00)
b)	Diluted (in ₹)	(0.06)	0.01	0.29	(1.00)

\* Earnings per share for the interim period is not annualised



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**LADDERUP FINANCE LIMITED**

Regd. Off.: A-102, 1st Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400 051, India.  
CIN : L67120MH1993PLC074278

**Notes:**

1. The above consolidated financial results of the Ladderup Finance Limited (the "Holding company"), its subsidiary (including associate of the subsidiary) (the Holding company and its subsidiary together referred to as "the Group") and its associates & Joint Venture (including subsidiary of the Joint Venture), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11, 2023.
2. The above Consolidated Financial results for the quarter ended on June 30, 2023 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
3. The segment reporting of the Group and its subsidiary has been prepared in accordance with Ind AS – 108 on "Operating Segment" ( Refer - Annexure 1)
4. Pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulation 2015, the consolidated results of the Group are available on the website of the Company [www.ladderup.com](http://www.ladderup.com) & on the website of BSE [www.bseindia.com](http://www.bseindia.com).
5. The figures of quarter ended March 31, 2023 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2023 and reviewed year to date figure upto December 31, 2022 being date of end of the third quarter of the relevant
6. Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.



Place : Mumbai  
Date :11th August, 2023

For and on behalf of the Board

A handwritten signature in black ink.

Sunil Goyal  
DIN 00503570  
Managing Director



(₹ in lakh)

Particulars	Consolidated			
	Quarter Ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited
<b>Segment revenue:</b>				
i) Investment activities	5.04	4.95	(0.10)	18.42
ii) Finance activities	20.20	29.01	27.63	115.85
iii) Investment advisory services	222.10	255.16	212.84	831.41
<b>Total segment revenue</b>	<b>247.34</b>	<b>289.12</b>	<b>240.37</b>	<b>965.67</b>
Less : Inter segment revenue	-	-	-	-
<b>Net income from operations</b>	<b>247.34</b>	<b>289.12</b>	<b>240.37</b>	<b>965.67</b>
<b>Segment Results :</b>				
i) Investment activities	5.04	4.95	(0.10)	18.42
ii) Finance activities	14.09	15.75	16.97	68.30
iii) Investment advisory services	218.73	(658.24)	186.44	(537.26)
<b>Total</b>	<b>237.86</b>	<b>(637.54)</b>	<b>203.31</b>	<b>(450.55)</b>
Add : Unallocable income	12.43	47.54	28.65	152.13
Less : Unallocable expenses	247.95	(604.25)	176.34	(164.04)
<b>Total profit/(loss) before tax</b>	<b>2.34</b>	<b>14.26</b>	<b>55.62</b>	<b>(134.38)</b>
<b>Other comprehensive income</b>				
i) Investment activities	576.68	(272.59)	558.80	151.11
<b>Capital employed</b>				
<b>(Segment assets - segment liabilities)</b>				
i) Investment & finance activities (note -1)	6,478.93	5,926.61	6,482.77	5,926.61
ii) Investment advisory services	762.60	756.92	686.83	756.92
iii) Unallocable	613.38	615.51	712.31	615.51

**Notes:**

- Fixed assets and other assets used in the Company's operations or liabilities contracted have not been identified to the reportable segments, as the assets are used interchangeably between segments. Hence, it is not practicable to provide segment disclosures relating to total assets and liabilities for investment and finance activity.



For and on behalf of the Board

Sunil Goyal  
DIN 00503570  
Managing Director

Place: Mumbai  
Date :11th August, 2023