

Ladam Affordable Housing Limited

46th Annual Report

2024-2025

Company Information**Board of Director****DIN**

Mr. Sumesh Aggarwal	00325063
Mr. Jayaprasad Pillai	01560300
Mr. Ashwin Sharma	05143846
Mrs. Geethu Padavale	09541264

Company Secretary

Ms. Hemanshi Lodaya

CFO

Mr. Rajesh Mukane

CEO

Mr. Sumesh Aggarwal

Banker

HDFC Bank Limited

Auditors

D.P. Sarda & Co.
Chartered Accountants

Registrar & Share Transfer Agents

Purva Shareregistry (India) Private Limited.
Address: Unit no. 9 Shiv Shakti Ind. Estt.
J.R. Boricha Marg, Lower Parel (E)
Mumbai 400 011
Tel No [+91 22 4134 3255](tel:+912241343255) / [56](tel:+912241343256)
Email: support@purvashare.com

Registered Office

Plot No., C-33, Road No. 28,
Wagle Industrial Estate,
Thane (W) – 400 604.
CIN: L65990MH1979PLC021923
Tel: 022 4662 9797
Email: compliances@ladam.in
Info@ladamaffordablehousing.com
Website: www.ladamaffordablehousing.com

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NOTICE

Notice is hereby given that the **Forty-Sixth Annual General Meeting** of the **Ladam Affordable Housing Limited** will be held on **Thursday, 18th September, 2025 at 03:30 P.M.** through video conferencing or other Audio Visual Means, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Profit and Loss Account for the year ended 31st March, 2025 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To Appoint a director in place of Mr. Sumesh Bharat Aggarwal (DIN: 00325063), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Approval for Granting Unsecured Loan to Ladam Steels Limited (Related Party) under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015**

To consider and if thought fit, to pass with or without modifications, the following resolutions as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, and pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendations of the Audit Committee, approval of Board of Directors of the Company be and is hereby accorded for granting unsecured Loans to Ladam Steels Limited, a related party within the meaning of Section 2(76) of the Act on such terms and conditions as the Board of Directors may deem fit upto maximum value of Rs. 25 Lakhs for the F.Y 2025-26.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

4. **Approval for Granting Unsecured Loan to Ladam Flora Private Limited (Related Party) under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015**

To consider and if thought fit, to pass with or without modifications, the following resolutions as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, and pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendations of the Audit Committee, approval of Board of Directors of the

Company be and is hereby accorded for granting unsecured Loans to Ladam Flora Private Limited, a related party within the meaning of Section 2(76) of the Act on such terms and conditions as the Board of Directors may deem fit upto maximum value of Rs. 5 Lakhs for the F.Y 2025-26.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

5. Approval for Granting Unsecured Loan to Ladam Foods Private Limited (Related Party) under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015

To consider and if thought fit, to pass with or without modifications, the following resolutions as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, and pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendations of the Audit Committee, approval of Board of Directors of the Company be and is hereby accorded for granting unsecured Loans to Ladam Foods Private Limited, a related party within the meaning of Section 2(76) of the Act on such terms and conditions as the Board of Directors may deem fit upto maximum value of Rs. 5 Lakhs for the F.Y 2025-26.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

6. Approval for Granting Unsecured Loan Spearhead Metals and Alloys Limited (Related Party) under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015

To consider and if thought fit, to pass with or without modifications, the following resolutions as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, and pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendations of the Audit Committee, approval of Board of Directors of the Company be and is hereby accorded for granting unsecured Loans to Spearhead Metals and Alloys Limited, a related party within the meaning of Section 2(76) of the Act on such terms and conditions as the Board of Directors may deem fit upto maximum value of Rs. 5 Lakhs for the F.Y 2025-26.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps

as may be considered necessary or expedient to give effect to the aforesaid resolution.”

7. Approval for Granting Unsecured Loan Lacon India Limited (Related Party) under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015

To consider and if thought fit, to pass with or without modifications, the following resolutions as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, and pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendations of the Audit Committee, approval of Board of Directors of the Company be and is hereby accorded for granting unsecured Loans to Lacon India Limited, a related party within the meaning of Section 2(76) of the Act on such terms and conditions as the Board of Directors may deem fit upto maximum value of Rs. 5 Lakhs for the F.Y 2025-26.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

8. To consider and approve the appointment of Mr. Vinayak Ganesh Phadke (DIN: 00506647) as an Independent Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the members of the Company be and is hereby accorded for the appointment of **Mr. Vinayak Phadke (DIN: 00506647) as a Non-Executive Independent Director** of the Company, not liable to retire by rotation, to hold office for a term of [five] consecutive years, commencing from September 18, 2025 to September 18, 2030, notwithstanding that he has attained the age of 82 years.”

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI LODR Regulations, the members of the Company do hereby approve the appointment of Mr. Vinayak Ganesh Phadke (DIN: 00506647), who has attained the age of 82 years, to continue as a Non-Executive Independent Director, for the above-mentioned term.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters, and things, and take all such steps as may be necessary, proper, or expedient to give effect to this resolution and to file necessary forms with the Registrar of Companies and other statutory authorities as may be required.”

9. To consider appointment of M/s. Ashita Kaul & Associates, Company Secretary in Practice as Secretarial Auditor for a period of five consecutive years

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, as amended from time to time, M/s. Ashita Kaul & Associates, Company Secretary in Practice, Thane (Membership No. 6988, Certificate of Practice No. 6529) be and is hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years commencing from financial year 01.04.2025-31.03.2026 to financial year 01.04.2029-31.03.2030, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper or expedient to give effect to the above resolution.”

For Ladam Affordable Housing Limited

**Sd/-
Sumesh
Aggarwal
Director
00325063**

Registered Office:

Ladam House, C-33,
Opp. ITI, Wagle Industrial Estate,
Thane (W) – 400604
Date: **August 11, 2025**
Place: **Thane**

Annexure to Notice:**Explanatory Statement pursuant to the provisions of the Section 102 of the Companies Act, 2013****Item No. 3:**

The Board recommends the Related Party Transaction between the Company and Ladam Steels Limited.

Ladam Steels Limited, Associate Company of the Company requires unsecured loans for its working as it is a non-profit making Company. To revive the Company and help its associate company to pay their statutory dues and Professional fees, Ladam Affordable Housing Limited being the Promoter Company has proposed to grant unsecured Loans to Ladam Steels Limited with the interest and tenure as decided by the Audit Committee and the Board. This may be beneficial to the Company as both Ladam Steels Limited and Ladam Affordable Housing Ltd. share the common Land in Shahapur, so they in future may come in joint venture for developing the project in the Common Land. In this transaction, Mr. Sumesh Aggarwal & Mr. Jayaprasad Pillai are interested Director as both the directors are the Directors of Ladam Steels Ltd.

As per Regulation 23 of SEBI (LODR) Regulation, 2015, all material related party transactions need approval of Shareholders and the transaction is material if the transaction(s) to be entered individually or taken together with previous transactions during F.Y exceeds 10% of Annual Consolidated turnover of the listed entity as per last audited financial statements of listed entity. Since the proposed transaction exceed the above-mentioned limit, therefore approval of members is required to be taken.

The Proposed Estimated Amount of Unsecured Loan for the F.Y 2025-26. Is Rs. 25 Lakhs. The Audit Committee has granted its approval for this related party transaction. None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends passing of the resolution as set out in item No. 3 of this Notice as Ordinary Resolution.

Item No. 4:

The Board recommends the Related Party Transaction between the Company and Ladam Flora Private Limited.

Ladam Flora Private Limited, Associate Company of the Company requires unsecured loans for its working, as it is a non-profit making Company. To revive the Company and help its associate company to pay their statutory dues and Professional fees, Ladam Affordable Housing Limited being the Promoter has proposed to grant unsecured Loans to Ladam Flora Private Limited with the interest and tenure as decided by the Board.

As per Regulation 23 of SEBI (LODR) Regulation, 2015, all material related party transactions need approval of shareholders and the transaction is material if the transaction(s) to be entered individually or taken together with previous transactions during F.Y exceeds 10% of Annual Consolidated turnover of the listed entity as per last

audited financial statements of listed entity. Since the proposed transaction will exceed the above-mentioned limit, therefore approval of members is required to be taken.

The Proposed Estimated Amount of Unsecured Loan for the F.Y. 2025-26 is Rs. 5 Lakhs. The Audit Committee has granted its approval for this related party transaction. None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends passing of the resolution as set out in item No. 4 of this Notice as Ordinary Resolution.

Item No. 5:

The Board recommends the Related Party Transaction between the Company and Ladam Foods Private Limited.

Ladam Foods Private Limited, Associate Company of the Company requires unsecured loans for its working as it is a non-profit making Company. To revive the Company and help its associate company to pay their statutory dues and Professional fees, Ladam Affordable Housing Limited being the Promoter has proposed to grant unsecured Loans to Ladam Foods Private Limited with the interest and tenure as decided by the Board.

As per Regulation 23 of SEBI (LODR) Regulation, 2015, all material related party transactions need approval of shareholders and the transaction is material if the transaction(s) to be entered individually or taken together with previous transactions during F.Y exceeds 10% of Annual Consolidated turnover of the listed entity as per last audited financial statements of listed entity. Since the proposed transaction will exceed the above-mentioned limit, therefore approval of members is required to be taken.

The Proposed Estimated Amount of Unsecured Loan for the F.Y 2025-26 is Rs. 5 Lakhs. The Audit Committee has granted its approval for this related party transaction. None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends passing of the resolution as set out in item No. 5 of this Notice as Ordinary Resolution.

Item No.6:

The Board recommends the Related Party Transaction between in the Company and Spearhead Metals and Alloys Limited.

Spearhead Metals and Alloys Limited, Associate Company of the Company requires unsecured loans for its working as it is a non-profit making Company. To revive the Company and help its associate company to pay their statutory dues and Professional fees, Ladam Affordable Housing Limited being the Promoter needs to grant unsecured Loans to Spearhead Metals and Alloys Limited with the interest and tenure as decided by the Board.

In this transaction, Mr. Ashwin Kumar Sharma & Mr. Jayaprasad Pillai are interested Director as both the directors is the Directors of Spearhead Metals & Alloys Ltd.

As per Regulation 23 of SEBI (LODR) Regulation, 2015, all material related party transactions need approval of shareholders and the transaction is material if the transaction(s) to be entered individually or taken together with previous transactions during F.Y exceeds 10% of Annual Consolidated turnover of the listed entity as per last audited financial statements of listed entity. Since the proposed transaction will exceed the above-mentioned limit, therefore approval of members is required to be taken.

The Proposed Estimated Amount of Unsecured Loan for the F.Y 2025-26 is Rs. 5 Lakhs. The Audit Committee has granted its approval for this related party transaction. None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends passing of the resolution as set out in item No. 6 of this Notice as Ordinary Resolution.

Item No. 7:

The Board recommends the Related Party Transaction between in the Company and Lacon India Limited.

Lacon India Limited, Associate Company of the Company requires unsecured loans for its working as it is a non-profit making Company. To revive the Company and help its associate company to pay their statutory dues and Professional fees, Ladam Affordable Housing Limited, being the Promoter needs to grant unsecured Loans to Lacon India Limited with the interest and tenure as decided by the Board.

As per Regulation 23 of SEBI (LODR) Regulation, 2015, all material related party transactions need approval of shareholders and the transaction is material if the transaction(s) to be entered individually or taken together with previous transactions during F.Y exceeds 10% of Annual Consolidated turnover of the listed entity as per last audited financial statements of listed entity. Since the proposed transaction will exceed the above-mentioned limit, therefore approval of members is required to be taken.

The Proposed Estimated Amount of Unsecured Loan for the F.Y 2025-26 is Rs. 5 Lakhs. The Audit Committee has granted its approval for this related party transaction. None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends passing of the resolution as set out in item No. 7 of this Notice as Ordinary Resolution.

Item No. 8:

The Board recommends appointment of Mr. Vinayak Ganesh Phadke (DIN: 00506647) as an Independent Director of the Company.

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has proposed the appointment of Mr. Vinayak Phadke (DIN: 00506647) as a Non-Executive Independent Director, not liable to retire by rotation, for a term of five consecutive years from September 18, 2025 to September

18, 2030. As Mr. Phadke has attained the age of 82 years, approval of shareholders by way of a special resolution is required pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Phadke holds degrees in Bachelor of Arts (Economics), Bachelor of Commerce, and Bachelor of Laws (LL.B.) from the University of Mumbai. He brings with him over five decades of experience, having started his career at Bank of Maharashtra, where he served from 1970 to 2000, retiring as a Senior Manager / Regional Manager. Since 2001, he has been actively involved in real estate redevelopment, with a focus on Slum Rehabilitation Authority (SRA) schemes. He has played a key role in coordinating with authorities like SRA, MCGM, and MHADA for obtaining statutory approvals and ensuring project compliance.

The Board believes that Mr. Phadke's deep expertise in finance, regulatory affairs, and redevelopment will significantly benefit the Company. It acknowledges his achievements and warmly welcomes him to the Board. Mr. Phadke has submitted a declaration confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. Accordingly, the Board recommends the resolution for approval of the members. None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 9:

The Board recommends appointment of M/s. Ashita Kaul and Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company.

The Board of Directors at its meeting held on May 27, 2025, after evaluating various proposals and considering factors such as industry experience, competency of the audit team, peer review status, efficiency in audit conduct, and professional independence, approved the appointment of M/s. Ashita Kaul and Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A (1) of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024, and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

M/s. Ashita Kaul and Associates is a peer-reviewed firm (Firm Registration No. 1718/2022) with demonstrated expertise in corporate and secretarial compliance. Based on the recommendation of the Audit Committee and in line with best governance practices, the Board has appointed them for a term of five consecutive financial years, commencing from FY 2025-26 to FY 2029-30.

The Board is confident that the firm's professional experience and approach will ensure high standards of compliance and governance in conducting the secretarial audit of the Company. None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Notes:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, General circular No. 02/2021 dated 13th January, 2021, General circular No 02/2022 dated 05th May, 2022 and General circular No 11/2022 dated 28th December, 2022, General Circular No. 09/2023, dated September 25, 2023 respectively and General Circular No. 09/2024 dated September 19, 2024, (“the Circulars”) and all other relevant circulars issued from time to time, issued by MCA Master Circular dated July 11, 2023 read with SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFDPoD2/P/CIR/2024/133 dated October 3, 2024 and other relevant circulars as issued from time to time (“SEBI Circular”), the physical attendance of the Members at the Annual General Meeting (AGM) is not required and the AGM can be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) wherein the facility to appoint proxy to attend and cast vote for the members will not be available at the AGM. Accordingly, considering the safety of the members of the Company, the AGM of your Company is being scheduled through audio visual means in compliance with the applicable provisions of the Companies Act, 2013 along with rules framed thereunder and the aforementioned circulars. Hence, Members have to attend and participate in the ensuing AGM through audio visual means.
2. A Member entitled to attend and vote at the meeting is entitled to Appoint Proxy / Proxies to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the MCA Circulars read with Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form are not annexed to the Notice.
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (“the Act”).
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution/ authorization letter to the Company by email through its registered email address, to compliances@ladam.in or upload on the VC portal/ e-voting portal.
5. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 as per latest amended dated on April 26, 2024 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

6. Members who are holding shares in identical order or names in more than one folio are requested to write to the Company to enable the Company to consolidate their holdings in one folio.
7. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Purva Sharegistry (India) Private Limited. The instructions for e-voting are annexed to the Notice.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 12.09.2025 to 18.09.2025 (both days inclusive).
9. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In accordance with the MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 09/2023 dated 25th September, 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023, SEBI Circular No. SEBI/HO/ DDHS/P/CIR/2023/0164 dated 6th October, 2023 and further extended under SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 dated 5th June, 2025, the Annual Report for Financial Year 2024-25, which inter-alia comprises of the Audited Financial Statements along with the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements along with the Reports of the Auditors thereon for the Financial Year ended 31st March, 2025 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/ Purva Sharegistry (India) Private Limited or the DP(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.
10. In compliance with Regulation 36(1)(b) of the SEBI LODR Regulations, a letter is being sent to the shareholders whose email addresses are not registered with the Company/DP, providing a web-link for accessing the Annual Report 2024-25.
11. A copy of the Notice of this AGM along with Annual Report for the FY 2024-25 is available on the website of the Company at <http://www.ladamaffordablehousing.com/id.html> website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited at www.bseindia.com and on the website of Purva Sharegistry (India) Private Limited at <https://evoting.purvashare.com/>
12. Members holding shares in physical form are requested to notify the change, if any, in their address and blank mandate details to the Registrar and Share Transfer Agent, Purva Share Registry (India) Private Limited Unit No. 9 Shiv Shakti Ind. Estt. J.R. Boricha Marg, Lower Parel (E) Mumbai 400 011.
13. Members holding shares in dematerialized mode are requested to intimate the same to their respective Depository Participants.

14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically by visiting the RTA's Weblink <http://www.purvashare.com/email-and-phone-updation/>. For registering email id and bank details Members holding shares in physical form shall send a request to the RTA providing folio number, name of shareholder, scanned copies of share certificates (both front & back), self-attested PAN, Aadhar and cancelled cheque bearing name of first member, name & branch of bank, account number, account type, MICR code & IFSC.
15. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares.
16. All documents referred to in the accompanying Notice, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other Statutory registers & records as stipulated under the Act shall be open for inspection at the Registered Office of the Company during (3:00 pm to 5:00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
17. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**Sd/-
Sumesh Aggarwal
Director
00325063**

Registered Office:
Ladam House, C-33,
Opp. ITI, Wagle Industrial Estate,
Thane (W) – 400604

Date: August 11, 2025

Place: Thane

SHAREHOLDER INSTRUCTIONS FOR E-VOTING**Purva e-Voting System – For Remote e-voting and e-voting during AGM/EGM**

1. The Ministry of Corporate Affairs (MCA) vide the Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, General circular No. 02/2021 dated 13th January, 2021, General circular No 02/2022 dated 05th May, 2022 and General circular No 11/2022 dated 28th December, 2022 General Circular No. 09/2023, dated September 25, 2023 respectively and General Circular No. 09/2024 dated September 19, 2024 respectively ("the Circulars") and all other relevant circulars issued from time to time, issue by MCA). The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 05, 2022 and December 28, 2022, September 25, 2023 and September 19, 2024 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Purva Shareregistry (India) Private Limited (Purva) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by Purva Shareregistry (India) Private Limited.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, General Circular no. 20/2021 dated December 08, 2021 General Circular No. 3/2022 dated May 05, 2022, General Circular No. 10/2022 dated December, 28 2022 and General Circular No. 09/2023, dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 respectively the Notice calling the AGM has been uploaded on the website of the Company at <https://ladamaffordablehousing.com/Notice.html>. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. <https://evoting.purvashare.com/>.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. December, 28 2022 and September 19, 2024.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins 15.09.2025 at 09:00 A.M and ends on 17.09.2025 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11.09.2025 may cast their vote electronically. The e-voting module shall be disabled by Purva Shareregistry (India) Private Limited for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat





account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/Home/Login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Home/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on

	<p>registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> <p>5) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVENT NO. for the relevant Ladam Affordable Housing Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- (xi) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ashkaulcs@gmail.com & compliances@ladam.in if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliances@ladam.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliances@ladam.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-

Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Shareregistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

PROFILE OF DIRECTOR

(Seeking Appointment / Re-appointment)

 As per Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements)
 Regulation, 2015 and SS-2

Name of Director	Mr. Sumesh Bharat Aggarwal	Mr. Vinayak Ganesh Phadke
DIN	00325063	00506647
Date of Birth	November 7, 1971	August 18, 1942
Age	53 years	83 years
Date of appointment on the Board	April 1, 1992	September 18, 2025
Qualification	Bachelor of Commerce	Bachelor of Commerce, LLB and BA Economics
Expertise in specific functional areas	Finance, Accounts and Taxation	Finance, Accounts and Taxation
Terms and conditions of appointment	As per the terms of HR Policy	As per the terms of HR Policy
Remuneration sought to be paid	No Consideration has been paid	No Consideration has been paid
Remuneration last drawn		
Brief resume and nature of expertise in specific functional areas.	Sumesh B Aggarwal, has done his B Com from the Bombay University and has been involved in the business since 1992. He has been involved in the construction business since 1995. Mr. Sumesh Aggarwal has brought in various new products to improve the intrinsic quality of the construction such as expanded metal reinforcement for brickwork and plaster in the new projects and buildings under construction. He is also known for his customer friendly approach and looks for inclusive growth	Mr. Vinayak Phadke holds degrees in Bachelor of Arts (B.A.) Economics, Bachelor of Commerce (B.Com.), and Bachelor of Laws (LL.B.) from the University of Mumbai. Experience: With over five decades of professional experience, Mr. Phadke began his career at Bank of Maharashtra, serving from October 1970 to April 2000, retiring as a Senior Manager / Regional Manager. His tenure provided extensive insights into financial operations, regulatory compliance, and administrative management. Since 2001, he has been involved in housing and redevelopment projects, focusing on Slum Rehabilitation Authority (SRA) schemes and government liaison for statutory approvals. His responsibilities include

		<p>coordinating with entities like SRA, MCGM, and MHADA to ensure compliance and facilitate real estate developments.</p> <p>Notable Projects:</p> <ul style="list-style-type: none"> Centroid, Ghatkopar: Redevelopment of 175 tenements across 3 rehab buildings and 130 flats for sale. Laxminagar & Maulikrupa Co-operative Housing Societies Ltd.: Comprehensive redevelopment under SRA overseen by Mr. Phadke. Prabhat A & B Co-operative Housing Societies Ltd. Schemes: Ongoing projects managed by Mr. Phadke, focusing on approvals and project coordination. <p>Mr. Phadke's extensive background in finance, administration, and real estate regulatory affairs underscores his significant contribution to the organization.</p>
List of other Companies in which he holds Directorship as on March 31, 2025	<ul style="list-style-type: none"> Ladam Homes Private Limited Ladam Steels Limited 	NIL
Chairmanship / Membership of the Committee as on March 31, 2025	<ul style="list-style-type: none"> Chairmanship: NIL Membership: NIL <p>(Committees considered are Audit Committee and Stakeholder's Relationship Committee, in public limited companies other than Ladam Affordable Housing Limited)</p>	<ul style="list-style-type: none"> Chairmanship: NIL Membership: NIL <p>(Committees considered are Audit Committee and Stakeholder's Relationship Committee, in public limited companies other than Ladam Affordable Housing Limited)</p>
No. of Meetings attended during FY 2024-25	12	NIL

Relationship with other Director/s, Manager and Key Managerial Personnel	None	None
Number of Shares held on March 31, 2025	44,73,729	0
Name of the listed company in which he has resigned during the last 3 years	NIL	NIL

DIRECTOR'S REPORT

**To
The Members,
Ladam Affordable Housing Limited,
Thane**

Your directors have pleasure in submitting their 46th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2025.

FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	Standalone		Consolidated	
	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
Net Sales / Income from Business Operations	-	-	42,45,752	81,80,640
Other Income	15,68,961	15,26,338	20,60,049	22,35,888
Total Income	15,68,961	15,26,338	63,05,801	1,04,16,528
Profit before Interest	(8,18,681)	(11,90,858)	(2,12,810)	(3,34,830)
Less: Interest	-	-	59	3,440
Profit before Depreciation	(8,18,681)	(11,90,858)	(2,12,869)	(3,38,270)
Less: Depreciation	687	1,176	1,31,102	4,86,886
Profit after depreciation and Interest	(8,19,368)	(11,92,034)	(3,43,971)	(8,25,156)
Less: Current Income Tax	1,000	-	1,59,488	1,03,210
Less: Previous year adjustment of Income Tax,	-	-	-	-
Less: Deferred Tax	-	-	-	-
Net Profit after Tax	(8,20,368)	(11,92,034)	(5,03,456)	(9,28,366)
Dividend (including Interim if any and final)	-	-	-	-
Net Profit after dividend and Tax	(8,20,368)	(11,92,034)	(5,03,456)	(9,28,366)
Amount transferred to General Reserve	-	-	-	-
Balance carried to Balance Sheet	(8,20,368)	(11,92,034)	(5,03,456)	(9,28,366)
Total Comprehensive Income for the year	(85,490)	(11,55,182)	(5,88,947)	(8,91,514)
Earnings per share (Basic)	(0.05)	(0.07)	(0.03)	(0.05)
Earnings per Share(Diluted)	(0.05)	(0.07)	(0.03)	(0.05)

BUSINESS RESULTS

During the year under review, your Company has registered revenue as per Standalone & Consolidated financials of Rs. 15,68,961 and Rs. 63,05,799 against Rs. 15,26,338/- and Rs. 1,04,16,528/- respectively in the previous year. The Profit/(Loss) after taxes as per Standalone & Consolidated financials in the current year is Rs. (8,20,368) and Rs. (5,03,456) respectively and Profit/(Loss) after taxes as per Standalone & Consolidated financials are (11,92,034) and Rs. (9,28,366) /- respectively in the previous year.

FINANCE

Cash and cash equivalents as per standalone and consolidated financials as on March 31, 2025 was Rs. 6,15,420 and Rs. 54,54,837 respectively. The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

DIVIDEND

The Board does not recommend any Dividend for the current financial year due to incurring losses during the year under review.

TRANSFER TO RESERVES

The Company has not transferred any amount to General Reserve.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no amount of unpaid/unclaimed Dividend, the Company is not required to transfer any amount to the Investor Education & Protection Fund as per provisions of Section 125 of the Companies Act, 2013.

DEPOSITS

The Company has not accepted any deposits which would be covered under Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Pursuant to change of its name and Main objects in the year 2015-16, the Company intends to monetize its real estate portfolio by getting into construction of mass housing project considering affordable housing project scheme.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

There are no material changes and commitment affecting the financial position of the Company occurred from 31st March, 2025 till date of this report which are required to be reported.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement: —

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual accounts on a going concern basis; and

(e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS

1. **Mr. Sumesh Aggarwal- Executive Director**
2. **Mr. Ashwin Kumar Sharma- Non- Executive Director**
3. **Mr. Jayaprasad Pillai- Independent, Non-Executive Director**
4. **Mrs. Geethu Padavale - Independent, Non-Executive Director**

In pursuant to the provisions of the Companies Act, 2013 and the Articles of Associations of the Company, Mr. Sumesh Aggarwal retires by rotation and being eligible, offer himself for re-appointment.

Name	Designation	Qualification	Age & Experience (Years)	Date of Commencement of Employment
Mr. Sumesh Aggarwal	Chief Executive Officer	Bachelor of Commerce	53 years and 33 years of experience	April 01, 1992

KEY MANAGERIAL PERSONNEL:

The following persons have been designated as key managerial personnel of the Company pursuant to section 2(51) of the Companies Act, 2013 read with rules framed thereunder:

1. **Mr. Sumesh Aggarwal - Chief Executive Officer (CEO)**
2. **Ms. Hemanshi Lodaya - CS**
3. **Mr. Rajesh Mukane- Chief Financial Officer (CFO)**

MEETINGS

A calendar of Board Meetings, Annual General Meeting and Committee Meetings is prepared and circulated in advance to the Directors of your Company.

The Board of Directors of your Company met 5 times during 2024-25 i.e., on 22nd May, 2024, 13th August, 2024, 13th November, 2024, 10th February, 2025 and 19th March, 2025. The maximum time gap between any two consecutive meetings did not exceed one hundred and twenty days.

The Company has complied with the applicable Secretarial Standards in respect of all the above-Board meetings.

All the directors were present in the above-mentioned Board meetings.

STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) **The ratio of remuneration of each Director to the Median remuneration of the employees of the Company for the F.Y. 2024-25**

Name of Director	Median	Remuneration	Ratio
Mr. Sumesh Bharat Aggarwal	Nil	Nil	Nil

- (ii) **The Percentage increase in remuneration of each Director, CFO, CEO, CS, if any, in the financial year.**

Name of KMP	Designation	F.Y. 24-25	F.Y. 23-24	% Increased
Mr. Rajesh Mukane	CFO	5,45,013 p.a.	4,78,667 p.a.	13.86%-
Ms. Hemanshi Lodaya	CS	3,00,000/- pa	4839	-
Mr. Sumesh Aggarwal	Executive Director	-	-	-

Note: Mr. Sumesh Aggarwal, CEO & Executive Director of the Company did not draw any remuneration during the F.Y. 2024-25 from the Company.

- (iii) **The Percentage increase in the median remuneration of the Employees in the Financial Year.**

The Percentage increase in the median remuneration of the employees in the financial year 2024-25 is 13.86%.

- (iv) **The Number of Permanent employees on the rolls of the Company**

Permanent employees on the rolls of the Company as on March 31, 2025 were 5.

- (v) **Average percentile increases already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**

Average percentile increases for the employees for the F.Y. 2024-25 is 13.86%. The increment given to each individual employee was based on the employee's potential, experience, performance and contribution to the Company's performance targets over a period of time and also benchmarked against Industry Standard.

REMUNERATION / COMMISSION DRAWN FROM HOLDING / SUBSIDIARY COMPANY:

The details of remuneration / commission received by the directors of the Company from the holding Company / subsidiary Company are as follows:-

Name of Director	Nature (Remuneration / Commission)	Amount	Company from which this amount is drawn
Sumesh B. Agarwal	Remuneration	/-	

BOARD & COMMITTEE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and under Regulation 25 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

POLICY ON DIRECTOR'S APPOINTMENT AND THEIR REMUNERATION

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The policy is available on the Company's website at www.ladamaffordablehousing.com

CORPORATE SOCIAL RESPONSIBILITY

As per Section 135(1) of Companies Act 2013, every company having net worth of Rs. Five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee. However, the Company does not come under the purview of said criteria for complying CSR provisions during the period under review.

SEPARATE INDEPENDENT DIRECTOR'S MEETINGS

The Independent Directors meet at least once in a year, without the presence of Executive Directors or Management representatives.

The Independent Directors met on 13th November, 2024 during the Financial Year.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company proactively keeps its directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. The details of the same are available on the website of the Company.

DECLARATION OF INDEPENDENCE

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Schedules and Rules issued there under and under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

STATUTORY AUDITORS

M/s D.P Sarda & Company, Chartered Accountants, (Firm's Registration No. 117227W) are considered for re-appointment as Auditors of the Company for a term of four (4) consecutive years, as approved by the shareholders at the AGM held on 25th September, 2024. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

STATUTORY AUDITORS' REPORT (Qualification if any)

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12):

There were no incidences of reporting of fraud by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

SECRETARIAL AUDITOR

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. Ashita Kaul & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the Financial Year 2024-25.

SECRETARIAL AUDIT REPORT

The Secretarial Audit Report contains one qualification given by the M/s. Ashita Kaul & Associates, i.e.:

1. *As per Regulation 31(2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 the entire shareholding of Promoter(s) and promoter group needs to be in dematerialized form, however the above requirement was not complied by the company as 8,00,000 shares of Mr. Bharat Bhushan Aggarwal (The Promoter of the company) was not in Dematerialized form as the shares were pledged secure a loan taken by an associate company*

Management Response: The shares are pledged to secure a loan taken by an associate company and physical share certificates have been handed over to Lender.

ANNUAL RETURN

As required under Section 134 (3)(a) of the Act, the Annual Return for the year 2024-25 is put up on the Company's website and can be accessed at:

https://www.ladamaffordablehousing.comAB6071625_MGT-7_LAHL_24-25_FINAL.pdf

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The details of financial performance of Subsidiary/ Joint Venture/Associate Company is furnished in **Annexure B** and attached to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of Loans, guarantees or investments made under Section 186 are furnished in **Annexure C** and are attached to this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 186 are furnished in **Annexure D** and are attached to this report.

CORPORATE GOVERNANCE AND COMPLIANCE OF SECRETARIAL STANDARDS

The provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 15(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to the company "LADAM AFFORDABLE HOUSING LIMITED".

Therefore, it is not required to submit a Corporate Governance Report for the year ended on March 31, 2025, accordingly Certificate from Practicing Company Secretary on Non-Applicability of Corporate Governance is enclosed as **Annexure -E**

INTERNAL AUDIT SYSTEM

The Company's internal Auditors had conducted periodic audit to provide reasonable assurance that the Company's established policies and procedure have been followed.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company has a proper and adequate internal control system for all its activities including safeguarding and protecting its assets against any loss from its unauthorized use or disposition. All transactions are properly documented, authorized, recorded and reported correctly. The Company has well defined Management Reports on key performance indicators. The systems are reviewed continuously and its improvement and effectiveness is enhanced based on the reports from various fields. Normal foreseeable risks to the company's assets are adequately covered by comprehensive insurance.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company is not engaged in any manufacturing activities and therefore, no particulars are required to be disclosed under the Rule 8(3) of the Companies (Accounts) Rules, 2014, in respect of conservation of energy and technology absorption.

Further, there were no foreign exchange earnings and outgo during the year under review.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

SHARES**a. BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation

to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All the Directors and the designated employees have confirmed compliance with the Code.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In compliance with various Regulations of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 entered in with the Stock Exchange, a separate section on Management Discussion and Analysis that includes details on the state of affairs of the Company as required to be disclosed in the Directors Report forms part of this Annual Report.

COMMITTEES OF THE BOARD

The Board has constituted various committees which are constituted in compliance with the applicable provisions of Act and Listing Regulations. Detailed Composition of all the Committees held during the year under review is provided in Corporate Governance Report of the Company.

a. AUDIT COMMITTEE

The Company has duly constituted Audit Committee comprising of Mr. Jayaprasad Pillai, Independent Director (Chairperson), Mr. Sumesh Aggarwal, Executive Director and, Mrs. Geethu Padavale, Non-Executive Independent Director. The terms of reference, Scope and powers of Audit Committee are in line with the applicable provisions of the Act & Listing Regulations. Company Secretary acted as secretary to the committee.

b. NOMINATION AND REMUNERATION COMMITTEE

The Company has duly constituted Nomination & Remuneration Committee comprising of Mr. Jayaprasad Pillai, Independent Director (Chairperson), Mr. Ashwin Kumar Sharma, Executive Director, and Mrs. Geethu Padavale, Non-Executive Independent Director. The Remuneration Policy is available on the Company's website at www.ladamaffordablehousing.com

c. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has duly constituted Stakeholders Relationship Committee comprising of Mr. Jayaprasad Pillai, Independent Director (Chairperson), Mr. Ashwin Kumar Sharma, Non- Executive Director and Mr. Sumesh Aggarwal, Executive Director. The terms of reference, Scope and powers of SRC are in line with the applicable provisions of the Act and Listing Regulations.

WHISTLE BLOWER POLICY

As required under Regulation 22 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has an effective Whistle Blower Policy to deal with the instances of fraud and mismanagement. The policy is available on the Company's website at www.ladamaffordablehousing.com. The policy provides for adequate safeguard against the victimization of the employees.

RISK MANAGEMENT POLICY

Your Company has framed a Risk Management Policy to monitor the risk and manage uncertainty and changes in internal and external environment to limit negative impacts and capitalize on opportunities.

PARTICULARS OF EMPLOYEES

The applicable information required pursuant to section 197 of the Companies Act, 2013 read with rule (5) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 in respect of employees are as under:

Sr. No.	Name	Designation	Median remuneration of Employees in Rs.	Ratio	% increase
2	Ms. Hemanshi Lodaya	Company Secretary	25,000	-	-
3	Mr. Rajesh Mukane	Chief Financial Officer	45,886	-	-

Details of top ten employees in terms of the remuneration and employees in receipt of remuneration as prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing details prescribed under rule 5(3) of the said rules, which form part of the Director's Report, will be made available to any member on request, as per provisions of Section 136(1) of the Act.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to providing a safe and respectful work environment. However, the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are not applicable to the Company for the financial year ended March 31, 2025, as the Company did not have any women employees during the said period.

SAFETY

The Management is committed to ensure safety of its employees, plant and community at all its operations. The safety Management system has been established, communication, involvement, motivation, skill development, training and health have been identified as the key drivers for safe working environment. These initiatives have resulted in reducing the injuries and lost time significantly.

ENVIRONMENT PROTECTION AND POLLUTION CONTROL

The Company has always been socially conscious corporate and has always carried forward all its operations and procedures following environment friendly norms with all necessary clearances.

ACKNOWLEDGEMENTS

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

Disclosure under the Audit Trail Applicability (Audit and Auditor) Rules, 2014 – Rule 11 of the Companies Act, 2013

The Company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025 which has feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023 reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on reservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

Disclosure under the Maternity Benefit Act, 1961

The provisions of the **Maternity Benefit Act, 1961** are **not applicable** to the Company for the financial year ended **March 31, 2025**, as the Company **did not have any women employees** during the said period.

Delisting from Calcutta Stock Exchange (CSE)

The Board of Directors of the Company, at its meeting held on **March 19, 2025**, approved the voluntary delisting of the Company's equity shares from the **Calcutta Stock Exchange (CSE)** with effect from May 06, 2025 and continues to remain listed on the **BSE**, in accordance with applicable laws and regulatory guidelines.

Disclosure of reason for difference between valuation done at the time of taking Loan From bank and at the time of one-time settlement

There was no instance of onetime settlement with any Bank or Financial Institution.

Disclosure of proceedings pending or application made under Insolvency and Bankruptcy Code, 2016

No application was filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

Mr. Sumesh Aggarwal
Director
Din: 00325063

Sd/-

Mr. Jayaprasad Pillai
Director
Din: 01560300

Registered Office:

Ladam House, C-33,
Opp. ITI, Wagle Industrial Estate,
Thane (W) 400604

Date: August 11, 2025

Place: Thane

**Ashita Kaul & Associates**Ashita Kaul | Proprietor
Practicing Company Secretary

+91 9892332128 | ashkaules@gmail.com

Annexure - A**Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
**Ladam Affordable Housing
Limited**
Plot No. C-33, Road No. 28,
Wagle Inds. Estate, Thane,
Maharashtra 400604 India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ladam Affordable Housing Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 ("Audit Period") complied with the Statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on March 31, 2025 according to the provisions of the;

1. Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder
3. Depositories Act, 1996 and the Regulations and Bye-law framed thereunder.

Address: F-76-A, 1st Floor, Eternity Commercial Complex, Teen Haath Naka, LBS Marg, Thane West 400604

**Ashita Kaul & Associates**

Ashita Kaul | Proprietor
Practicing Company Secretary
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4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable**
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable**
 - e. The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable**
 - f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2008; **Not applicable**
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; regarding the Companies Act and dealing with client
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable**
6. The Act and Rules which are specifically applicable to the company on examination of the relevant documents and record on test check basis the company has complied with specific law to the extent applicable to the company. The company has further confirmed that during the audit period, they have not contravened any provisions of the specific laws.

We have also examined compliance with the applicable clauses of the following;

1. The Secretarial Standards issued by the Institute of Company Secretaries of India for General Meetings, Board and Committee Meetings.
2. Listing Agreements entered into by the Company with BSE Limited,

**Ashita Kaul & Associates**Ashita Kaul | Proprietor
Practicing Company Secretary
+91 9892332128 | ashkaules@gmail.com

During the audit period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above except below:

The Company has not complied with the provisions of Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandates that the hundred percent (100%) shareholding of the promoter(s) and promoter group shall be held in dematerialized form and maintained on a continuous basis. It was observed that 8,00,000 equity shares held by Mr. Bharat Bhushan Aggarwal, a promoter of the Company, are in physical form. As informed by the management, these shares were pledged to secure a loan availed by an associate company and the physical share certificates may have been handed over to the lender.

Further, based on the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 of the Act.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provision of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, with shorter notice when necessary.

Adequate system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors and Committees of the Board, as the case may be.

We further report that, based on the representations made to us, the Company has approved the delisting of its equity shares from The Calcutta Stock Exchange Limited.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Ashita Kaul & Associates**

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Practicing Company Secretary
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We further report that during the audit period there were no events/actions apart from stated above, which have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards.

**For Ashita Kaul & Associates
Practicing Company Secretaries**

Sd/-

**Ashita Kaul
Proprietor
FCS 6988/ CP 6529
UDIN: F006988G000935773**

**Date: 11/08/2025
Place: Thane**

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

**Ashita Kaul & Associates**

Ashita Kaul | Proprietor
Practicing Company Secretary
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ANNEXURE A

To,
**Ladam Affordable Housing
Limited**
Plot No. C-33, Road No. 28,
Wagle Inds. Estate, Thane,
Maharashtra 400604 India

Our report of even date is to be read along with this letter:

1. The maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and procedures that we believe were appropriate to provide a reasonable basis for our opinion. The verification was conducted on a test basis to ensure that the correct facts are reflected in the secretarial records.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained management representations regarding compliance with applicable laws, rules, regulations, norms, standards, and the occurrence of events.
5. Compliance with the provisions of corporate and other applicable laws, rules, regulations, norms, and standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit Report is neither an assurance of the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



Ashita Kaul & Associates

Ashita Kaul | Proprietor
Practicing Company Secretary
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**For Ashita Kaul & Associates
Practicing Company Secretaries**

Sd/-

**Ashita Kaul
Proprietor
FCS 6988/ CP 6529
UDIN: F006988G000935773**

**Date: 11/08/2025
Place: Thane**

Address: F-76-A, 1st Floor, Eternity Commercial Complex, Teen Haath Naka, LBS Marg, Thane West 400604

**Ashita Kaul & Associates**Ashita Kaul | Proprietor
Practicing Company Secretary

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**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
LADAM HOMES PRIVATE LIMITED
Ladam House, M Road, Opp. ITI, Wagle Ind. Estate,
Thane, Maharashtra 400604

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ladam Homes Private Limited** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the year ended March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed and other records maintained by Ladam Homes Private Limited for the Financial year ended March 31, 2025 according to the provisions of: -

1. The Companies Act, 2013 (the Act) and the rules made thereunder - **wherever applicable;**
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder- **Not applicable;**

Address: F-76-A, 1st Floor, Eternity Commercial Complex, Teen Haath Naka, LBS Marg, Thane West 400604

1 | Page

**Ashita Kaul & Associates**

Ashita Kaul | Proprietor
Practicing Company Secretary
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3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder - ***Company has complied with the provisions of the Act to the extent of its applicability;***
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - ***Not Applicable;***
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') - ***Not applicable;***
 - (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2018;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2021;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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**Ashita Kaul & Associates**

Ashita Kaul | Proprietor
Practicing Company Secretary
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6. The Act and Rules which are specifically applicable to the company on examination of the relevant documents and record on test check basis the company has complied with specific law to the extent applicable to the company. The Company has further confirmed that during the audit period, they have not contravened any provisions of the specific laws.

We have also examined compliance with the applicable clauses of the following;

1. The Secretarial Standards issued by the Institute of Company Secretaries of India for General Meetings, Board and Committee Meetings (i.e. Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provision of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

Adequate system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors and Committees of the Board, as the case may be.

Address: F-76-A, 1st Floor, Eternity Commercial Complex, Teen Haath Naka, LBS Marg, Thane West 400604

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**Ashita Kaul & Associates**

Ashita Kaul | Proprietor
Practicing Company Secretary
+91 9892332128 | ashkaulcs@gmail.com

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

**For Ashita Kaul & Associates
Practicing Company Secretaries**

Sd/-_____

**Ashita Kaul
Proprietor
FCS 6988/ CP 6529
UDIN: F006988G000927567**

**Date: 04/08/2025
Place: Thane**

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

**Ashita Kaul & Associates**

Ashita Kaul | Proprietor
Practicing Company Secretary
+91 9892332128 | ashkaulcs@gmail.com

ANNEXURE A**To,****LADAM HOMES PRIVATE LIMITED**

Ladam House, M Road, Opp. ITI, Wagle Ind. Estate,
Thane, Maharashtra 400604

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record.
The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the practices and processes, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I obtained management representation about the compliance of laws, rules, regulations, norms, and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms, and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Ashita Kaul & Associates**Practicing Company Secretaries****Sd/-****Ashita Kaul****Proprietor****FCS 6988/ CP 6529****UDIN: F006988G000927567****Date: 04/08/2025****Place: Thane**

Address: F-76-A, 1st Floor, Eternity Commercial Complex, Teen Haath Naka, LBS Marg, Thane West 400604

Annexure B

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Name of the Company: - Ladam Affordable Housing Limited

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. -Number of Subsidiaries: - 1

SL. NO.	PARTICULARS	DETAILS
1.	CIN/Registration number of the subsidiary company	U45200MH1995PTC089247
2.	Name of the subsidiary	LADAM HOMES PRIVATE LIMITED
3.	Date since when subsidiary was acquired	04/08/1995
4.	Provisions pursuant to which the company has become a subsidiary	Section 2(87)(ii)
5.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	From: - 01/04/2024 To: - 31/03/2025
6.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-
4.	Share capital	95,18,650
5.	Reserves & surplus	9,55,72,925
6.	Total assets	12,20,58,784
7.	Total Liabilities	12,20,58,784
8.	Investments	
9.	Turnover	47,36,842
10.	Profit/Loss before taxation	6,08,623
11.	Provision for taxation	1,58,488
12.	Profit/Loss after taxation	4,50,135
13.	Proposed Dividend	-
14.	% of shareholding	52.53

2. Names of subsidiaries which are yet to commence operations: - 0

3. Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year: - 0

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

4. Number of Associate/Joint Venture: - 5

Name Of Associates/Joint Ventures	Lacon Ind Ltd	Ladam Steels Ltd	Ladam Foods Pvt. Ltd.	Ladam Flora Pvt. Ltd.	Spearhead Metals and Alloys Pvt. Ltd.
Latest audited Balance Sheet Date	March 31, 2025	March 31, 2025	March 31, 2025	March 31, 2025	March 31, 2025
Date on which the Associate or Joint Venture was associated or acquired	22 nd March, 1993	2 nd June, 1983	1 st November, 1994	2 nd December, 1994	5 th April, 1990
Shares of Associate/Joint Ventures held by the company on the year end	3,00,000	36,15,400	2,50,000	50,000	39,24,200
Description of how there is significant influence	By virtue of shareholding/ voting power	By virtue of shareholding/ voting power	By virtue of shareholding/ voting power	By virtue of shareholding/ voting power	By virtue of shareholding/ voting power
Reason why the associate/joint venture is not consolidated	Not Applicable for Associate companies	Not Applicable for Associate companies	Considered in consolidated financial as per INDAS	Considered in consolidated financial as per INDAS	Not Applicable for Associate companies
Net worth attributable to shareholding as per latest audited Balance Sheet	(5,41,170)	(5,39,89,731)	(2,39,69,821)	1,32,41,475	33,06,518
Profit/Loss for the year	(30,906)	(9,42,963)	(1,19,169)	(14,064)	(1,76,275)
i. Considered in Consolidation	NA	NA	Yes	Yes	NA
ii. Not Considered in Consolidation	Yes	Yes	-	-	Yes

5. Name of associates or joint ventures which are yet to commence operations: - **0**
Number of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year: - **0**

For Ladam Affordable Housing Limited**Sd/-****Sumesh B Aggarwal****Director****00325063****Sd/-****Jayaprasad Pillai****Director****01560300****Date: 11th August, 2025****Place: Thane**

List of Subsidiaries, Joint Ventures and Associate Companies as on 31st March, 2025

Sr. No	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Ladam Homes Pvt. Ltd Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604.	U45200MH1995PTC089247	Subsidiary	52.53%	2(87)
2	Lacon India Ltd Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604.	U99999MH1993PLC071265	Associate	38.36%	2(6)
3	Ladam Steels Ltd Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604.	U27100MH1983PLC030119	Associate	24.49%	2(6)
4	Ladam Foods Pvt. Ltd. Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604	U99999MH1994PTC082597	Associate	49.88%	2(6)
5	Ladam Flora Pvt. Ltd. Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604	U99999MH1994PTC083456	Associate	30.81%	2(6)
6	Spearhead Metals & Alloys Ltd. Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604	U27109MH1990PLC056088	Associate	20.42%	2(6)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

Mr. Sumesh Aggarwal
Director
0325063

Sd/-

Mr. Jayaprasad Pillai
Director
01560300

Date: 11th August, 2025
Place: Thane

Annexure - C
Particulars of Loans, Guarantees or Investments Made Under Section 186 of the Companies Act, 2013

Name of Party	Amt (Rs.)	Nature of Transaction	Date
Ladam Homes Pvt. Ltd.	Rs. 15 Cr.	At the request of Ladam Homes Pvt. Ltd., the Company has given Corporate Guarantee in favor of AU Small Finance Bank Ltd. to avail the total credit facilities amounting to Rs. 15 Cr. Extended by said Bank.	30/11/2018 Satisfied on 31-05-2021
Ladam Homes Pvt. Ltd.	Rs. 3.5Cr	Modification of Earlier Charge of Rs. 15 Cr.	30/03/2019 Satisfied on 31-05-2021

Annexure - D**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

Number of contracts or arrangements or transactions not at arm's length basis: - 0

SR. NO.	PARTICULARS	DETAILS
	Corporate Identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	-
	Name(s) of the related party	
	Nature of relationship	
	Nature of contracts/arrangements/transactions	
	Duration of the contracts/arrangements/transactions	
	Salient terms of the contracts or arrangements or transactions including actual/expected contractual amount	
	Justification for entering into such contracts or arrangements or transactions	
	Date of approval by the Board	
	Amount paid as advances, if any	
	Date on which the resolution was passed in general meeting as required under first proviso to Section 188	
	SRN of MGT-14	

2. Details of material contracts or arrangements or transactions at arm's length basis

Number of material contracts or arrangements or transactions at arm's length basis: -5
(In Hundreds)

SR. NO.	PARTICULARS	DETAILS
1	Corporate Identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	<u>U27100MH198</u> <u>3PLC030119</u>

	Name(s) of the related party	Ladam Steels Ltd
	Nature of relationship	Associate Company
	Nature of contracts/arrangements /transactions	Advances
	Duration of the contracts/arrangements/transactions	NA
	Salient terms of the contracts or arrangements or transactions including actual/expected contractual amount	NA
	Date of approval by the Board	22 nd May, 2024
	Amount paid as advances, if any	Rs. 4,57,61,929
SR. NO.	PARTICULARS	DETAILS
2	Corporate Identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U99999MH1994PTC083456
	Name(s) of the related party	Ladam Flora Pvt. Ltd.
	Nature of relationship	Associate Company
	Nature of contracts/arrangements /transactions	Advances
	Duration of the contracts/arrangements/transactions	NA
	Salient terms of the contracts or arrangements or transactions including actual/expected contractual amount	NA
	Date of approval by the Board	22 nd May, 2024
	Amount paid as advances, if any	Rs.8,29,1777
SR. NO.	PARTICULARS	DETAILS
3	Corporate Identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U99999MH1994PTC082597
	Name(s) of the related party	Ladam Foods Pvt. Ltd.
	Nature of relationship	Associate Company
	Nature of contracts/arrangements /transactions	Advances
	Duration of the contracts/arrangements/transactions	NA
	Salient terms of the contracts or arrangements or transactions including actual/expected contractual amount	NA
	Date of approval by the Board	22 nd May, 2024
	Amount paid as advances, if any	Rs. 1,68,19,757
SR. NO.	PARTICULARS	DETAILS
4	Corporate Identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any	U27109MH1990PLC056088

	other registration number	
	Name(s) of the related party	Spearhead Metals and Alloys Ltd.
	Nature of relationship	Associate Company
	Nature of contracts/arrangements /transactions	Advances
	Duration of the contracts/arrangements/transactions	NA
	Salient terms of the contracts or arrangements or transactions including actual/expected contractual amount	NA
	Date of approval by the Board	22 nd May, 2024
	Amount paid as advances, if any	Rs. 16,41,669
SR. NO.	PARTICULARS	DETAILS
5	Corporate Identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U99999MH1993PLC071265
	Name(s) of the related party	Lacon India Ltd.
	Nature of relationship	Associate Company
	Nature of contracts/arrangements /transactions	Advances
	Duration of the contracts/arrangements/transactions	NA
	Salient terms of the contracts or arrangements or transactions including actual/expected contractual amount	NA
	Date of approval by the Board	22 nd May, 2024
	Amount paid as advances, if any	Rs. 19,93,316

Declaration by the Whole-Time Director regarding compliance with Code of Conduct as provided under SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015

As provided under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended 31st March, 2025.

For Ladam Affordable Housing Limited

**Sd/-
Sumesh Aggarwal
Director
00325063**

**Date: August 11, 2025
Place: Thane**

Certification by Whole time Director and Senior Management

I, Mr. Sumesh Aggarwal, Whole time Director & Chief Executive Officer in our capacity as Senior Management Executive of the Company hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2025 and that to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for the financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditor's and the Audit committee:

- a) significant changes in internal control over financial reporting during the year;
- b) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Ladam Affordable Housing Limited

**Sd/-
Sumesh Aggarwal
Director
00325063**

**Date: August 11, 2025
Place: Thane**

Management Discussions and Analysis forming part of Directors' Report for the year ended 31st March 2025.

Industry Structure and Development

The Company is in real estate business. The primary focus of the Company in real estate is on affordable housing for masses. The Company's focus is to construct more than 5000 affordable homes by utilizing its existing land.

Opportunities & threats

India maintained its growth momentum on the foundation of relatively strong fundamentals of the economy. With the enforcement of RERA, we believe there is opportunity for more impactful business development. The Company does not foresee any big threat, but future is not predictable due to various reasons such as changes in government policies, funding problem which may impact profitability & effect the attractiveness of the sector & companies operating within the sector however the Company has strong intellectual manpower to averse the risk & threat.

Outlook

A cyclical downturn combined with demonetization and the implementation Real Estate (Regulation and Development) Act, 2016 has created a short-term uncertainty in the sector. However, these same factors will lead to consolidation and improved governance in the sector, which in turn will drive improved consumer confidence. The combination of this improved consumer confidence with far improved affordability will propel the sector in a very positive direction over the next several years. We expect 2024-25 to be a transition year for the sector with things starting out slow but seeing a dramatic improvement during the year.

Accounting Treatment

There is no change in Accounting Treatment in preparation of Financial Statements as compared to last financial year.

Risk and Concerns

The Company considers good corporate governance as a pre-requisite for meeting the needs and aspiration of its shareholders. The main risk to the Company which may arise is mainly due to Government policies and decisions, Market Fluctuations in prices of shares & securities, Exchange rate fluctuations, Investment decisions, increased completion from local and global players operating in India, etc.

Segment wise Performance

The Company is presently a real estate company operating in one segment. Therefore, performance of the Company has to be seen in overall manner.

Internal control System and their Adequacy

The Company has developed adequate internal control system commensurate to its size and business. The Company has appointed the Internal Auditors, an outside independent agency to conduct the internal audit to ensure adequacy of internal control system, compliance of rules and regulations of the country and adherence to the management policies.

Financial Performance with respect to Operational Performance

The Company has registered a turnover of Rs. 15.26 lacs and incurred Loss before depreciation and tax of Rs. 11.92 lacs. The depreciation provided during the year was Rs. 0.012 lacs and the Net Loss for the year after depreciation and tax was Rs. 11.92 lacs. The above turnover is out of both operational and non-operational activities. Income generated through business operations are Rs. Nil out of Rs. 15.26 lacs during the year.

Human Resources

During the year, Company maintained harmonious and cordial relations. No man days lost due to any reason.

Financial Ratios

As Compared to previous year there were no significant changes of more than 25%. The Debtors turnover ratio stood at. There were no Inventory sold out during the year. The Current Ratio stood at 1.08 times. There was approximately 0.26% decrease in the Net worth as compared with previous year figure.

Disclosure by the Senior Management Personnel i.e. one level below the board including all HOD's

None of the senior Management Personnel has financial and commercial transaction with the Company, where they have personal interest that would have a potential conflict with the interest of the Company at large.

Cautionary statement

The statements in this management discussion and analysis describing the outlook may be "forward looking statement" within the meaning of applicable laws and regulations. Actual result might differ substantially or materially from those expected due to the developments that could affect the company's operations. The factors like significant change in political and economic environment, tax laws, litigation, technology, fluctuations in material cost etc. may deviate the outlook and result.

Ladam Affordable Housing Limited

**Sd/-
Sumesh Aggarwal
Director
00325063**

Registered Office:

Ladam House, C-33,
Opp. ITI, Wagle Industrial Estate,
Thane (W) 400604

Date: **August 11, 2025**

Place: **Thane**



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Chartered Accountants

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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 Limited

Opinion

1. We have audited the accompanying standalone financial statements of **LADAM AFFORDABLE HOUSING LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2025**, 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 notes to standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

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.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2025. 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.



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Information Other Than the Financial Statements and Auditor's Report Thereon

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information but does not include the consolidated financial statements, Standalone Ind AS financial statements and our auditor's report thereon. Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of management for the standalone financial statements

6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the standalone financial statements, management and Board of Directors 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 and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. The Company's Board of Directors are responsible for overseeing the company's financial reporting process.



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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.

9. 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.

10. Materiality is the magnitude of misstatements in the standalone financial statements that,



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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.
11. 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.
 12. 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.
 13. 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

1. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
2. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
3. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
4. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st



D P Sarda & Co
Chartered Accountants

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March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

5. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
6. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented that, to the best of the knowledge and belief, as disclosed in the note 35E(b)(i) to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities Identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 35E(b)(ii) to financial statements no funds have been received by the company from any persons or entities, including foreign entities ("funding Parties"), with the understanding, whether recorded in writing or otherwise, that the division shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures we have considered reasonable and appropriate in the circumstances; nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) contain any material mis-statement.
 - v) No dividend has been declared or paid during the year by the company.



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Chartered Accountants

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- vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

- As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For D P Sarda & Co
Chartered Accountants
FRN 117227W

Sd/-

Date: 27/05/2025
Place: Nagpur

CA Pavan Gahukar
Partner
MRN140097
UDIN: 25140097BOE00U3298



D P Sarda & Co
Chartered Accountants

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ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON STANDALONE FINANCIAL STATEMENTS OF LADAM AFFORDABLE HOUSING LIMITED.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”).

We have audited the internal financial controls over financial reporting of LADAM AFFORDABLE HOUSING LIMITED (“The Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

1. The Company’s Management is responsible for establishing and maintaining Internal Financial Controls based on the Internal Control over Financial Reporting criteria established by the Company, considering the essential components of Internal Control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting, issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

2. Our responsibility is to express an opinion on the Company’s Internal Financial Controls with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over Financial Reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls with reference to the financial statements of the Company and their operating effectiveness. Our audit of Internal Financial Controls with reference to the financial statements of the Company included obtaining an understanding of Internal Financial Controls over Financial Reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditors’ judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s Internal Financial Controls System Over Financial Reporting



D P Sarda & Co
Chartered Accountants

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Meaning of Internal Financial Controls over Financial Reporting

3. A Company's Internal Financial Controls with reference to the Standalone financial statements of the Company is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's Internal Financial Control over Financial Reporting includes those policies and procedures that:
- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and
 - (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to the financial statements

4. Because of the inherent limitations of Internal Financial Controls with reference to the financial statements of the Company, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial Controls with reference to the financial statements of the Company to future periods are subject to the risk that the Internal Financial Controls with reference to the financial statements of the Company may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

5. In our opinion, the Company has, in all material respects, an adequate Internal Financial Controls with reference to the financial statements of the Company and such Internal Financial Controls with reference to the financial statements of the Company were operating effectively as at March 31, 2025 based on the Internal Control over Financial Reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

Date: 27/05/2025

Place: Nagpur

For D P Sarda & Co
Chartered Accountants
FRN 117227w

Sd/-
CA Pavan Gahukar
Partner

MRN 140097
UDIN: 25140097BOE00U3298



D P Sarda & Co
Chartered Accountants

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF LADAM AFFORDABLE HOUSING LIMITED.

Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March, 2025.

To,

The Members of LADAM AFFORDABLE HOUSING LIMITED.

(i) In Respect of tangible and intangible assets

(a) The company has maintained proper records showing full particulars including quantitative details and situation of Plant, Property and Equipment. The company has also maintained proper records showing full particulars of intangible assets.

(b) Plant, Property, Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(d) The company has not done revaluation of its property, plant and equipment (including the right to use the assets) or intangible assets.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

(ii) In Respect of Inventories

There is only Work-in-Progress. Physical verification of such WIP have been conducted at reasonable intervals by the management.

(iii) Compliance under section 189 of The Companies Act, 2013

According to the information and explanations given to us, the Company has granted unsecured loans to some body corporate (mentioned below), covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:

(a) In our opinion and according to the information and explanation given to us, no interest is charged on the loans and other terms and conditions for such loans are not prima facie prejudicial to the interest of company.

(b) As informed by the management, the loans granted are repayable on demand. The company has not demanded repayment of such loan during the year, thus, there has been no default on the part of the parties to whom the money has been advanced.

(c) There is no overdue amount remaining as at the year-end.



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Chartered Accountants

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Sr. No.	Name of the Party	Relationship	Outstanding balance in Rs.
1	Lacon India Ltd.	Associate Company	1,99,316
2	Ladam Flora Pvt. Ltd.	Subsidiary Company	8,29,177
3	Ladam Foods Pvt. Ltd.	Subsidiary Company	1,68,19,757
4	Ladam Steels Ltd.	Associate Company	4,57,61,929
5	Ram Kishan Metal Works (Bom)	Significant influence in Partnership firm	1,85,62,995
6	Spearhead Metal And Alloys Ltd.	Associate Company	16,41,669

(iv) Compliance under section 185 and 186 of The Companies Act, 2013

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

(vi) Maintenance of cost records

The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

(vii) Deposit of Statutory Dues

- The company is regular in depositing the undisputed statutory dues including Goods and service tax, provident fund, employees' state insurance, income tax, sales, tax wealth tax, service tax, custom duty, excise duty, cess and other statutory dues applicable to the Company with the appropriate authorities.
- No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
- There is no dispute with the revenue authorities regarding any duty or tax payable.



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(vii) Unrecorded income

No transactions are recorded in the accounts which have been disclosed or surrendered before the tax authorities as income during the year.

(ix) Repayment of Loans and Borrowings

The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

(x) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans, during the period of audit and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under review. Hence section 42 and section 62 of Companies Act, 2013 not applicable.

(xi) Reporting of Fraud During the Year

- (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees have been noticed or reported during the year.
- (b) No report under section (12) of section 143 of the Companies Act has been filed by the auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) No whistle – blower complaints were received during the year by the company.

(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

(xiii) Related party compliance with Section 177 and 188 of companies Act - 2013

In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.



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(xiv) Internal Audit systems

In accordance to the company's size and nature, the company have an internal audit system and the reports of internal audit are verified by statutory auditors.

(xv) Compliance under section 192 of Companies Act – 2013

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(xvii) Cash losses

The company has incurred cash losses of Rs. 8,20,366 during the financial year and Rs.11,92,034 in the immediately preceding financial year.

(xviii) Resignation of statutory auditors

There hasn't been any resignation by statutory auditors during the financial year.

(xix) Material uncertainty

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, no material uncertainty exist on the date of audit report and the company is capable of meeting its liabilities existing at the balance sheet date as and when fall due. The auditor knows about the management plans of company meeting its liabilities and realization of financial assets exist at the balance sheet date.

(xx) Compliance of Section 135 and Schedule VII of Companies Act, 2013

The company is not liable to comply under section 135 and Schedule VII of Companies Act, 2013.

(xxi) Qualifications or adverse auditor remarks in other group companies

No qualifications or adverse remarks in the audit reports by the respective auditors were issued in case of companies included in consolidated financial statements.

Date: 27/05/2025

Place: Nagpur

For D P Sarda & Co
Chartered Accountants
FRN 117227w

Sd/-

CA Pavan Gahukar
Partner
MRN 140097
UDIN: 25140097BOE00U3298

Standalone Statement of Balance Sheet as on March 31, 2025
CIN-L65990MH1979PLC021923

		Rs. In lakhs	
Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
A ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	2	1,921.097	1,921.104
(b) Capital WIP	2	20.303	20.303
(c) Financial Assets			
(i) Investments	3	413.964	399.130
(d) Advance Income Asset (Net)			
(e) Other Non-Current Assets			-
Total Non - Current Assets		2,355.365	2,340.537
2 Current assets			
(a) Inventory		372.840	347.419
(b) Financial Assets			
(i) Other financial assets	4	871.461	870.297
(ii) Trade receivables			
(iii) Cash and cash equivalents	7	6.154	2.214
(c) Current Tax Asset (net)	6	-	-
(d) Other current assets	5	1.392	1.350
Total Current Assets		1,251.848	1,221.280
Total Assets (1+2)		3,607.212	3,561.817
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	8	915.230	915.230
(b) Other Equity	SOCIE	1,539.138	1,548.197
Total equity (I)		2,454.368	2,463.427
LIABILITIES			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities		-	-
(ii) Borrowings	10	-	-
(iii) Trade Payables	11	-	-
(iv) Other Financial Liabilities	13	-	-
(b) Other Liabilities	14	-	-
Total Non - Current Liabilities		-	-
3 Current liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities			-
(ii) Borrowing	10	1,102.888	1,026.558
(iii) Trade payables	11	33.625	55.331
(iv) Other financial liabilities	13	10.000	10.000
(b) Other current liabilities	14	-	-
(c) Provisions	12	6.330	6.501
Total Current Liabilities		1,152.844	1,098.390
Total Equity and Liabilities (1+2+3)		3,607.212	3,561.817

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For D P Sarda & Co

Chartered Accountants

For and on behalf of the Board of Directors of

Ladam Affordable Housing Limited

Sd/-

Sd/-

CA Pavan Gahukar

Partner

MRN 140097

FRN 117227W

Place: Nagpur

Date: 27-05-2025

UDIN: 25140097BOEOU3298

Sd/-

Sumesh Agarwal

(Director & CEO)

(DIN: 00325063)

Ashwin Sharma

(Director)

(DIN: 05143846)

Sd/-

Hemanshi Lodaya

Company Secretary

Place: Thane

Date: 27-05-2025

Sd/-

Rajesh Mukane

CFO

Standalone Statement of Profit and Loss For the year ending March 31, 2025
CIN-L65990MH1979PLC021923

Rs. In lakhs Except in EPS

Particulars	Notes No.	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Revenue From Operations			
Other Income	15	15.690	15.263
Total Income (I)		15.690	15.263
Expenses			
Cost Of Material Consumed			-
Change In Inventory			-
Employee Benefit Expense	16	8.450	6.715
Finance Cost	17	0.001	0.006
Depreciation And Amortisation Expense	2	0.007	0.012
Other Expenses	18	15.426	20.451
Total Expenses (Ii)		23.883	27.184
Profit Before Exceptional Item and Interest		-8.194	-11.920
Exceptional Item			
Profit Before Tax		-8.194	-11.920
Tax Expense: (Vi)			
Current Tax		0.010	-
Deferred Tax		-	-
Taxation For Prior Period		-	-
		0.010	-
Profit After Tax		-8.204	-11.920
Other Comprehensive Income			
<u>A (I) Items That Will Not Be Reclassified to Profit or Loss</u>			
(B)Change in Fair Value of Investments		-0.855	0.370
Total Other Comprehensive Income (A (i-ii)+B(i-ii))			
Total Comprehensive Income for The Period (Comprising Profit (Loss) And Other Comprehensive Income for the Period)		-9.059	-11.550
Earnings Per Equity Share			
1 Basic		-0.045	-0.065
2 Diluted		-0.045	-0.065

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For D P Sarda & Co

Chartered Accountants

Sd/-

CA Pavan Gahukar

Partner

MRN 140097

FRN 117227W

Place: Nagpur

Date:27-05-2025

UDIN :25140097BOE00U3298

For and on behalf of the Board of Directors of

Ladam Affordable Housing Limited

Sd/-

Sumesh Agarwal

(Director & CEO)

(DIN: 00325063)

Sd/-

Hemanshi Lodaya

Company Secretary

Place: Thane

Date:27-05-2025

Sd/-

Ashwin Sharma

(Director)

(DIN: 05143846)

Sd/-

Rajesh Mukane

CFO

Standalone Statement of Cash Flows For the year ending March 31, 2025
CIN-L65990MH1979PLC021923
Rs. In lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A Cash Flows from Operating Activities		
Profit for the Year	(8.204)	(11.920)
Adjustments for:		
Non-Cash Income from Partnership Firm	(15.690)	(15.263)
Depreciation	0.007	0.012
Dividend Received		
	(23.886)	(27.172)
Movements In Working Capital:		
(Increase)/Decrease in Trade Receivables		-
(Increase)/Decrease in Inventory	(25.421)	(20.802)
(Increase)/Decrease in Other Financial Assets	(1.164)	-
(Increase)/Decrease in Other Assets	(0.042)	(0.056)
(Increase)/(Decrease) In Borrowings		
(Increase)/(Decrease) In Trade Payables	(21.705)	(3.562)
(Decrease)/Increase in Other Financial Liabilities		-
(Decrease)/Increase in Other Liabilities		
(Increase)/(Decrease) In Provisions	(0.171)	0.230
Cash Generated from Operations	(72.390)	(51.362)
Income Taxes Paid		-
Net Cash Generated by Operating Activities	(72.390)	(51.362)
B Cash Flows from Investing Activities		
Purchase of Fixed Asset		-
Net Cash (Used In)/Generated By Investing Activities		-
C Cash Flows from Financing Activities		
Increase in borrowings	76.330	51.598
Net Cash Used In Financing Activities	76.330	51.598
Net Increase in Cash and Cash Equivalents	3.940	0.236
Cash And Cash Equivalents at the Beginning of the Year	2.214	1.978
Cash And Cash Equivalents at the End of the Year	6.154	2.214

The accompanying notes are forming part of the financial statements.
In terms of our report attached
For D P Sarda & Co
Chartered Accountants
Sd/-
CA Pavan Gahukar

Partner

MRN 140097

FRN 117227W

Place: Nagpur

Date: 27-05-2025

UDIN: 25140097BOE00U3298

For and on behalf of the Board of Directors of
Ladam Affordable Housing Limited
Sd/-
Sumesh Agarwal

(Director & CEO)

(DIN: 00325063)
Sd/-
Hemanshi Lodaya

Company Secretary

Place: Thane

Date: 27-05-2025

Sd/-
Ashwin Sharma

(Director)

(DIN: 05143846)
Sd/-
Rajesh Mukane

CFO

Ladam Affordable Housing Limited

ANNUAL REPORT 2024-25

Standalone Statement of Changes in Equity for the year ended March 31, 2025

CIN-L65990MH1979PLC021923

Rs. In lakhs

a. Equity Share Capital	As at March 31, 2025	As at March 31, 2024
Opening Balance	915.230	915.230
Issued During the Year	0.000	0.000
Closing Balance	915.230	915.230

Rs. In lakhs

b. Other Equity	Retained Earning	Revaluation Reserve	Share Premium	Total
Balance as at March 31, 2023	1,059.63	200.00	300.12	1,559.75
Add: Profit for the year	(11.920)			(11.920)
Less: SA Tax Paid		-	-	-
Add: Other comprehensive gain for the year	0.370	-	-	0.370
Balance as at March 31, 2024	1,048.080	200.000	300.115	1,548.197
Add: Profit for the year	(8.204)			(8.204)
Less: SA Tax Paid		-	-	-
Add: Other comprehensive gain for the year	(0.855)	-	-	(0.855)
Balance as at March 31, 2025	1,039.021	200.000	300.115	1,539.138

The accompanying notes are forming part of the financial statements.

In terms of our report attached
For D P Sarda & Co
Chartered Accountants

CA Pavan Gahukar
Partner
MRN 140097
FRN 117227W
Place: Nagpur
Date: 27-05-2025
UDIN :25140097BOE00U3298

For and on behalf of the Board of Directors of
Ladam Affordable Housing Limited

Sumesh Agarwal
(Director & CEO)
(DIN: 00325063)

Hemanshi Lodaya
Company Secretary
Place: Thane
Date: 27-05-2025

Ashwin Sharma
(Director)
(DIN: 05143846)

Rajesh Mukane
CFO

Ladam Affordable Housing Limited

Notes to the financial statements

1.1 Company overview

The company intends to monetize its real estate portfolio by getting into construction of mass housing project considering affordable housing project scheme.

1.2 Authorization of Financial Statements

The financial statements were authorized for issue in accordance with a resolution of the directors on 27nd May, 2025.

1.3 Significant Accounting Policies

i) Basis of preparation of financial statements.

The financial statements are prepared under the historical cost convention and an accrual basis in accordance with the generally accepted accounting principles (GAAP) in India, including the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the company as per the guidance as set out in schedule III to the Companies Act, 2013.

ii) Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in profit or loss during the reporting period, in which they are incurred.

iii) Impairment of non-financial assets

Assessment is done at each balance sheet date as to whether there is any indication that an asset may be impaired. If any such indication exists or when annual impairment testing for an asset is required, an estimate of the recoverable amount of the asset/cash generating unit is made. Recoverable amount is higher of an assets or cash generating unit's fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet for possible reversal of an impairment loss recognized for an asset, in prior accounting periods.

iv) Valuation of Inventories

Raw Materials and work in progress have been valued at cost and Finished Goods has been valued at Cost or Net Realizable Value, whichever is lower.

v) Investments

Fair Value of Investments in shares of various company is non-determinable by management being unlisted companies. Hence, investments have been stated at cost.

vi) Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable, (net of service tax/goods and services tax/value added tax). Revenue is recognized when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

vii) Security Deposit

Security deposit doesn't have a determinable fixed period hence the same has not been discounted.

viii) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash on hand, amount at banks and other short-term deposits with an original maturity of three months or less that are readily convertible to known amount of cash and, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered as an integral part of the company's cash management.

ix) Miscellaneous

Corresponding year figures have been regrouped wherever necessary.

x) Contingent Liabilities

Company did not borrow any amount during the year. There are no other contingent liabilities.

For and On Behalf of Board of
Directors Ladam Affordable Housing Limited

Sd/-

Sumesh Agarwal

Director

DIN: 00325063

Sd/-

Ashwin Sharma

Director

DIN: 05143846

For D P Sarda & Co
Chartered Accountant

FRN 117227W

Sd/-

CA Pavan Gahurkar

Partner

MRN 140097

UDIN :25140097BOE00U3298

Notes to the Standalone Financials Statements for FY 2024-25
CIN-L65990MH1979PLC021923

Note No 2: Property, plant and equipment

[Rs. In Lacs]

Particulars	As at March 31, 2025	As at March 31, 2024
Carrying amount of:		
Land	1,921.098	1,921.098
Printer	-0.000	0.007
Total	1,921.097	1,921.104

[Rs. In Lacs]

Particulars	Land	Printer	Furniture & fixture	Computer	Vehicle	Total	Capital WIP
Cost							
At April 1, 2023	1,921.098	0.107	-	-	-	1,921.098	20.303
Additions	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-
At March 31, 2024	1,921.098	0.107	-	-	-	1,921.098	20.303
Additions	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-
At March 31, 2025	1,921.098	0.107	-	-	-	1,921.098	20.303
Accumulated Depreciation/Amortisation							
At 1 April 2023	-	0.088	-	-	-	-	-
Charge for the year		0.012	-	-	-	-	
Disposals	-	-	-	-	-	-	-
At 31 March 2024	-	0.100	-	-	-	-	-
Charge for the year		0.007	-	-	-	-	
Disposals	-	-	-	-	-	-	-
At 31 March 2025	-	0.107	-	-	-	-	-

Title of Immovable Properties

Relevant Line Item in the Balance Sheet	Description of the item of property	Gross Carrying Value	Title Deeds held in the name of	Whether title deed is held in the name of the promoter, director or relative of the promoter, director or employee of the promoter, director	Property held since which date	Reason for not being held in the name of the company (also indicate if in dispute)
PPE	Land	1,921.098	Ladam Affordable Housing Ltd.	No	18-05-1982	No
	Building	-	-	-	-	-
Investment Property	Land	-	-	-	-	-
	Building	-	-	-	-	-
Non-Current Asset held for sale	Land	-	-	-	-	-
	Building	-	-	-	-	-
Others		-	-	-	-	-

Capital WIP ageing

Capital WIP		Amount of Capital WIP for a period of				Total
		Less than 1 Year	1 -2 Years	2 - 3 Years	More than 3 Years	
i) Projects in progress		-	-	-	20.303	20.303
ii) Projects temporarily suspended		-	-	-		

Capital completion schedule

Capital WIP		To be completed in			
		Less than 1 Year	1 -2 Years	2 - 3 Years	More than 3 Years
i) Project 1		-	-	-	-
ii) Project 2		-	-	-	-

Notes to the Standalone Financials Statements for FY 2024-25

CIN-L65990MH1979PLC021923

Note no. 3: Investment

[Rs. In Lacs]

Particulars	QTY	As at March 31, 2025		As at March 31, 2024	
		Current	Non-Current	Current	Non-Current
A. Investments in Equity Instruments					
a. Unquoted Equity Shares					
i) Subsidiaries & Associates					
Lacon India Ltd	3,00,000		3.900		3.900
Ladam Foods Pvt Ltd	2,50,000		4.500		4.500
Ladam Flora Pvt. Ltd.	50,000		-		-
Ladam Homes Pvt. Ltd.	5,00,00		2.500		2.500
Ladam Steels Ltd	36,15,600		12.836		12.836
Spearhead Metals & Alloys Ltd.	39,24,200		0.020		0.020
b. Listed Equity Shares					
White Organic Agro Ltd *	16,600		0.657		1.512
B. Investments in Partnership Firms / JV					
Ram Kishan Metal Works (Bom)			389.551		373.861
INVESTMENTS CARRIED AT COST [A]+[B]			413.964		399.130
TOTAL INVESTMENTS			413.964		399.130
* As equity share was not traded on 31-03-2025 so last traded on 28-03-25 taken i.e. Rs 4.02					

Note no. 4: Other Financial Assets

[Rs. In Lacs]

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Security Deposits				
Bank Deposits (more than 12 months maturity)	-	-	-	-
Others				
Sane palli	2.000		2.000	
Anushya chande	0.110		0.110	
DP Vora	25.000		25.000	
Kashish Park Realtors	0.202		0.202	
Keynote Capitals Limited			0.012	
Spilgo Properties & Inv P Ltd	6.000		6.000	
Constacare Solutions			0.004	
Primepact Solutions	-		-	
Loan to Related Parties				
Lancon India Ltd.	1.993		1.993	
Ladam Flora Pvt. Ltd	8.292		8.292	
Ladam Foods Pvt. Ltd	168.198		167.398	
Ladam Steels Ltd	457.619		457.369	
Ram Kishan Metal Works (Bom)	185.630		185.630	
Spreadhead Metals and Alloys Ltd	16.417		16.288	
TOTAL	871.461		870.297	

Note No. 5: Other Current Assets

Particulars	[Rs. In Lacs]	
	As at March 31, 2025	As at March 31, 2024
Prepaid Expense	-	0.038
Security Deposit	1.154	1.154
Misc		0.002
GST on Expenses (Trsf to P&L)	0.238	0.157
Total	1.392	1.350

Note No. 6: Current Tax Assets

Particulars	[Rs. In Lacs]	
	As at March 31, 2025	As at March 31, 2024
GST Credit	-	-
TDS		
Total		-

Note No. 7: Cash And Cash Equivalents

Particulars	[Rs. In Lacs]	
	As at March 31, 2025	As at March 31, 2024
Current Cash and Bank Balances		
(a) Bank Balances		
- In Over Draft		
- In Current Account	5.062	0.303
(b) Cash In Hand	1.092	1.911
(c) Cheques On Hand		
Total Cash and Cash Equivalent	6.154	2.214

Note No. 8: Equity Share Capital

Particulars	[Rs. In Lacs]	
	As at March 31, 2025	As at March 31, 2024
Authorised Capital		
203,00,000 Equity Shares of Rs 5/- Each	1,015.00	1,015.00
	1,015.00	1,015.00
Issued, Subscribed and Paid Up		
183,04,600 Equity Shares of Rs 5/- Each	915.23	915.23
Less: Calls In Arrears	-	-
Money Received Against Share Warrant		
	915.23	915.23

Note No. 9: Equity Share Capital
(I) Reconciliation of the Number of Shares Outstanding at the Beginning and at the End of the Year

Particulars	As at March 31, 2025	
	No. of Shares	Amount in (Rs. In Lacs)
Equity Shares		
At The Beginning of The Year	1,83,04,600	915.23
Add: Issued During the Year	-	-
At The End of The Year	1,83,04,600	915.230

(Ii) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having par value of Rs. 5 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, in proportion of their shareholding.

(Iii) Details of Shares Held by Each Shareholder Holding More Than 5% Shares:

Class of shares / Name of shareholder	As at March 31, 2025		
	Number of shares held	% holding in that class of shares	% change in share holding
<u>Equity Shares with Voting Rights:</u>	-	-	-
Bharat Bhushan Aggarwal	62,97,000	34.40%	-
Sumesh B Agarwal	44,73,729	24.44%	-

Note no. 10: Borrowings
[Rs. In Lacs]

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Borrowings				
Unsecured				
From Other				
Kashish Park Realty Pvt. Ltd	1,055.294		978.964	-
From Related Parties				
Ladam Homes Pvt. Ltd	47.595		47.595	-
Current Maturities of Long-term borrowings			-	-
Total	1,102.888		1,026.558	-

Note no. 11: Trade Payables

[Rs. In Lacs]

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Trade payables				
Dues to Micro, Small and Medium Enterprises	2.396		1.222	
Dues to Others	31.230		54.108	
Total trade payables	33.625		55.331	-

Amount due to "Micro or Small Enterprises" under Micro, Small and Medium Enterprises Development Act, 2006 is Rs.2.396 Lacs. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. Further no interest is paid/payable to in terms of section 16 of the said Act.

Note - 12: Provisions

[Rs. In Lacs]

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Provision for Exp	5.332		5.558	
TDS	0.184		0.281	
GST	0.564		0.412	
Audit Fees Payable	0.250		0.250	
Total Provisions	6.330		6.501	-

Note no. 13: Other Financial Liabilities

[Rs. In Lacs]

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Ladam Steels Ltd - Lease Deposit	10.000		10.000	-
Total Other Financial Liabilities	10.000		10.000	-

Note no. 14: Other Liabilities

[Rs. In Lacs]

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Total Other Liabilities			-	-

Note no -15 Other Income

[Rs. In Lacs]

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit From Partnership Firm	15.690	15.263
Account W/off	-0.000	0.000
Total	15.690	15.263

Note 16 - Employee benefits expense

[Rs. In Lacs]

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries, Wages and Bonus	8.450	6.715
Total Employee Benefits	8.450	6.715

Note 17 - Finance Cost

[Rs. In Lacs]

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Bank Commission & Charges	0.001	0.006
Total Finance cost	0.001	0.006

Note 18 Other expenses

[Rs. In Lacs]

Particulars	For the year ended 31 March 2025	For the year ended 31 March, 2024
Advertisement Exp.	2.193	2.692
Audit Fees	1.000	1.000
Consultancy Fees	3.250	3.250
Annual Fees	0.325	0.225
Digital Signature Expenses	0.024	0.016
Insurance Exp.	0.006	0.008
GST Expenses	1.662	1.531
Listing Fees	0.438	4.622
Custodial Fees	0.225	0.225
Postage & Telegraph	0.024	0.011
Printing Stationery	0.013	0.055
Professional Charges	4.189	3.345
Professional Tax (Co.)	0.171	0.068
Donation	-	0.010
E-Voting Charges	-	0.100
ROC Charges	0.061	0.211
Interest	0.200	-
Membership Fees	0.250	0.250
Grampanchayat Vehloli	-	0.787
Property Tax	-	1.072
Interest on TDS/GST	0.005	0.004
Misc Exp	0.019	-
Sitting Fees	0.800	0.800
Website Charges	0.070	0.070
Late Filing Charges ROC	-	0.100
Processing Fees	0.250	-
Penalty	0.250	-
Total	15.426	20.451

Note 19: Related Party Transactions

A. Details of Related Parties

Names of related parties	Description of relationship	
Key Management Personnel	Mr. Sumesh Agarwal (CEO) Ms. Hemanshi Lodaya Mr. Rajesh Mukane	Director & Shareholder Company Secretary Chief Financial Officer
Relatives of Key Management Personnel		
Enterprises over which Key Management Personnel is able to exercise significant influence along with relatives	Ladam Steels Limited Ladam Homes Pvt. Ltd. Spearhead Metals and Alloys Ltd Ladam Foods Private Limited Ladam Flora Private Limited Ramkishan Metal Works (BOM) Lacon India Limited	Director & Shareholder Director & Shareholder Shareholder Shareholder Shareholder Significant influence Shareholder
Mr. Sumesh Agarwal (CEO)		

[Rs. In Lacs]

S. No.	Particulars	Year ended March 31, 2025
	Nature of Transactions/ Names of Related Parties	
A	Key Management Personnel	
1	Ms. Hemanshi Lodaya (Company Secretary)	
a	Salary	3.000
2	Mr. Rajesh Mukane (Chief Financial officer)	
a	Salary	5.450
B	Enterprises over which Key Management Personnel is able to exercise significant influence along with relatives	
1	Spearhead Metals and Alloys Ltd.	
a	Advance Given	16.417
2	Ram Kishan Metal Works (Bom)	
a	Advance Given	185.630
3	Ladam Flora Pvt. Ltd.	
a	Loan Given	8.290
4	Ladam Foods Pvt. Ltd.	
a	Loan Given	168.198
5	Ladam Homes Pvt. Ltd.	
a	Loan Taken	47.590
6	Ladam Steels Ltd.	
a	Loan Given	457.610
7	Lacon India Ltd.	
a	Loan Given	1.990



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**Independent Auditor's Report on Consolidated Annual Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 (as amended)**

To the members of " Ladam Affordable Housing Limited".

Opinion

We have audited the accompanying Consolidated financial statements of **LADAM AFFORDABLE HOUSING LIMITED** ("the Holding Company"), and its subsidiaries (the company and its subsidiaries together referred to as "the group"), comprising the consolidated Balance Sheet as at **31/03/2025**, the Statement of Profit and Loss(including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting standard prescribed under section 133 of the Act read with the companies (Indian Accounting Standard) Rules, 2015 as amended ("Ind As ") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2025, the consolidated profit, consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on 31st Mar , 2025.

Basis for Opinion

We conducted our audit of consolidated financial statement in accordance with the Standards on Auditing (SAs) 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 Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matter

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.



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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements, standalone financial statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of management for the Consolidated financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, (changes in equity) and consolidated cash flows of the Group in accordance with the IndAs and other accounting principles generally accepted in India. The respective board of director of companies are included in group are responsible for maintenance of the adequate accounting records in accordance of the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgement and estimates that are reasonable 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 consolidated statements that give a true and fair view and free from material misstatement, whether due to fraud and error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the groups are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies in the group are also responsible for overseeing the financial reporting process of the Group.

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



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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 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.

As part of an audit in accordance with SAs, 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 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 ability of the Group 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Statement.

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 (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.



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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.

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.

Other Matter

We did not audit the financial statements of 3 subsidiaries, whose financial statements reflect net assets of Rs. 149.65 Lacs as at 31.03.2025, net revenues of Rs. 47.37 Lacs and net cash and cash equivalent of Rs.48.39 Lacs for the year ended 31st March, 2025, as considered in the consolidated financial statements. These financial statements have been audited by the other auditors whose report(s) have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates and our report in terms of sub-section (3) of the section 143 of the Act, in so far it relates to the aforesaid subsidiaries and associates, is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statement.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of the books.
- c) The Consolidated Balance Sheet, the consolidated Statement of Profit and Loss (including other comprehensive income), consolidated statement of changes in equity and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the consolidated financial statements.
- d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors of the company and its subsidiaries companies incorporated in India, and the reports of the statutory auditors of its subsidiary companies



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incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
- g) With respect to other matters to be included in the Auditor's report in accordance with requirement of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its directors during the year is in accordance with Rule 11 of the company to its directors during the year is in accordance with the provision of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Group Company along with its associate companies do not have any pending litigations which would impact its financial position.
 - ii) Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary incorporated in India.
 - iv) (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, outside the Group, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



D P Sarda & Co
Chartered Accountants

Mumbai | Nagpur | Bhilai | Kishangarh
+91 90960 50501 | mukund@cadpsarda.com

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) Based on our examination which included test checks, performed by us on the Company and its subsidiaries incorporated in India, except for the instances mentioned below, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

Date: 27.05.2025

Place: Nagpur

FOR D P Sarda & Co
Chartered Accountants
FRN 117227W

Sd/-

CA Pavan Gahukar
Partner
MRN 140097
UDIN: 25140097BOEOOV6823

Statement of Consolidated Balance sheet as on March 31, 2025
CIN-L65990MH1979PLC021923

[Rs. In Lacs]

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
A ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	2	2,070.750	2,072.061
(b) Capital WIP	2	20.303	20.303
(c) Goodwill	2.1	31.524	31.524
(c) Financial Assets			
(i) Investments	3	390.208	375.374
(ii) Other Financial Assets	4	1,049.639	1,016.228
(d) Other Non-Current Assets	5	-	1.363
Total Non - Current Assets		3,562.423	3,516.852
2 Current assets			
(a) Inventory		372.841	372.786
(b) Financial Assets			
(i) Other financial assets	4	694.971	694.607
(ii) Trade receivables	7	-	-
(iii) Cash and cash equivalents	8	54.548	67.257
(c) Current Tax Asset (net)	6	-	-
(d) Other current assets	5	4.784	1.350
Total Current Assets		1,127.145	1,136.001
Total Assets (1+2)		4,689.568	4,652.853
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	9	915.230	915.230
(b) Other Equity	SOCIE	2,025.946	2,033.278
(c) Non-Controlling Interest	SOCIE	464.592	463.150
Total equity (I)		3,405.768	3,411.658
LIABILITIES			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities			-
(ii) Borrowings	10	3.701	-
(iii) Trade Payables	11		-
(iv) Other Financial Liabilities	13	-	-
(b) Other Liabilities		-	-
Total Non - Current Liabilities		3.701	-
3 Current liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities			-
(ii) Borrowing	10	1,059.879	983.223
(iii) Trade payables	11	117.153	151.529
(iv) Other financial liabilities	13	10.000	10.000
(b) Other current liabilities	13.1	81.061	83.119
(c) Provisions	12	12.005	13.324
Total Current Liabilities		1,280.098	1,241.195
Total Equity and Liabilities (1+2+3)		4,689.568	4,652.853

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For D P Sarda & Co

Chartered Accountants

Sd/-

CA Pavan Gahukar

Partner

MRN 140097

FRN 117227W

Place: Nagpur

Date: 27/05/2025

UDIN : 25140097BOE00V6823

**For and on behalf of the Board of Directors of
Ladam Affordable Housing Limited**

Sd/-

Sumesh Agarwal

(Director & CEO)

(DIN: 00325063)

Sd/-

Hemanshi

Lodaya

Company

Secretary

Place: Thane

Date: 27/05/2025

Sd/-

Ashwin

Sharma

(Director)

(DIN: 05143846)

Sd/-

-

Rajesh Mukane

Statement of Consolidated Profit & Loss Statement for the Year Ended on March 31, 2025
CIN-L65990MH1979PLC021923

Rs. In Lacs (Except in EPS)

Particulars	Notes No.	March 31, 2025	March 31, 2024
Revenue from operations	14	42.458	81.806
Other income	15	20.600	22.359
Total Revenue (I)		63.058	104.165
Expenses			
Cost of material consumed		4.256	17.084
Change in inventory of Finished goods, WIP and Stock in trade		22.264	42.899
Employee Benefit Expense	16	10.538	18.753
Finance cost	17	0.001	0.034
Depreciation and amortisation expense	2	1.311	4.869
Other expenses	18	28.128	28.778
Total expenses (II)		66.498	112.417
PROFIT BEFORE EXCEPTIONAL ITEM AND INTEREST		(3.440)	(8.252)
Exceptional Item			
Profit before tax		(3.440)	(8.252)
Tax expense: (VI)			
Current tax		1.595	1.032
Deferred tax			-
Taxation for prior period		1.595	1.032
Profit After Tax		(5.035)	(9.284)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Change in fair value of investments		(0.855)	0.369
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive income for the period)		(5.889)	(8.915)
Profit for the year attributable to:			
- Owners of the Company		(6.477)	(10.489)
- Non-controlling interests		1.442	1.206
Other comprehensive income for the year attributable to:			
- Owners of the Company		(0.855)	0.369
- Non-controlling interests			
Total comprehensive income for the year attributable to:			
- Owners of the Company		(7.332)	(10.121)
- Non-controlling interests		1.442	1.206
Earnings per equity share			
1 Basic		(0.028)	(0.051)
2 Diluted		(0.028)	(0.051)

**The accompanying notes are an integral part of these financial statements
In terms of our report attached For and on behalf of the Board of Directors of**

For D P Sarda & Co

Chartered Accountants

Ladam Affordable Housing Limited

Sd/-

Sd/-

Sd/-

CA Pavan Gahukar

Partner

MRN 140097

FRN 117227W

Place: Nagpur

Date: 27/05/2025

UDIN: 25140097BOEOOV6823

Sumesh Agarwal

(Director & CEO)

(DIN: 00325063)

Sd/-

Hemanshi Lodaya

Company Secretary

Place: Thane

Date: 27/05/2025

Ashwin Sharma

(Director)

(DIN: 05143846)

Sd/-

Rajesh Mukane

Statement of Consolidated Changes in Equity for the year ended March 31, 2025
CIN-L65990MH1979PLC021923

[Rs. In Lacs]

a. Equity Share Capital	As at March 31, 2025	As at March 31, 2024
Opening Balance	915.230	915.230
Issued During The Year	-	-
Closing Balance	915.230	915.230

[Rs. In Lacs]

b. Other Equity	Retained Earning	Revaluation Reserve	Fair Value Reserve	Share Premium	Total	Non- Controlling Interest	Total
Balance as at March 31, 2023	1,482.907	200.000	60.376	300.115	2,043.399	461.945	2,505.343
Add: Profit for the year	(10.489)				(10.489)	1.206	(9.284)
Add: Other comprehensive gain for the year	-	-	0.369	-	-		-
					0.369		0.369
Balance as at March 31, 2024	1,472.418	200.000	60.745	300.115	2,033.278	463.150	2,496.428
Add: Profit for the year	(6.477)				(6.477)	1.442	(5.035)
Add: Other comprehensive gain for the year			(0.855)		(0.855)		-
					-		-
Balance as at March 31, 2025	1,465.941	200.000	59.890	300.115	2,025.946	464.592	2,490.538

See accompanying notes forming part of the financial statements.

In terms of our report attached

For D P Sarda & Co

Chartered Accountants

Sd/-

CA Pavan Gahukar

Partner

MRN 140097

FRN 117227W

Place: Nagpur

Date: 27/05/2025

UDIN: 25140097BOEOOV6823

Sd/-

Sumesh Agarwal

(Director & CEO)

(DIN: 00325063)

Sd/-

Hemanshi Lodaya

Company Secretary

Place: Thane

Date: 27/05/2025

**For and on behalf of the Board of Directors of
Ladam Affordable Housing Limited**

Sd/-

Ashwin Sharma

(Director)

(DIN: 05143846)

Sd/-

Rajesh Mukane

CFO

Statement of Consolidated Cash Flows For the year ending March 31, 2025
CIN-L65990MH1979PLC021923

Particulars	[Rs. In Lacs]	
	Year ended March 31, 2025	Year ended March 31, 2024
A Cash flows from operating activities		
Profit for the year	(3.440)	(8.252)
Adjustments for:		
non cash income from partnership firm	(15.690)	(15.263)
non cash gain or loss related to oci		
Depreciation and amortisation of non-current assets	1.311	4.869
Interest expense		0.028
Interest income		(3.681)
dividend received		-
	(17.818)	(14.047)
Movements in working capital:		
(Increase)/decrease in trade receivables	-	0.216
(Increase)/decrease in inventory	(3.157)	22.097
(Increase)/decrease in other financial assets	(34.575)	1.154
(Increase)/decrease in other assets	1.031	(1.210)
Increase/(decrease) in borrowings	1.126	-
Increase/(decrease) in trade payables	(34.344)	(7.732)
(Decrease)/increase in other liabilities	-	17.848
(Increase)/decrease in other financial liabilities	(1.557)	
Increase/(decrease) in provisions	(1.319)	0.042
	(72.795)	32.414
Cash generated from operations	(90.613)	10.115
Income taxes paid	1.575	(1.032)
Net cash generated by operating activities	(89.038)	9.083
B Cash flows from investing activities		
Capital expenditure on fixed assets		

Purchase of Fixed Assets of fixed assets		-
Sale of current investments		-
Other Financial Assets		(50.794)
Purchase of non-current investments (Investment in subsidiary)		-
receipt of security deposit		-
Change in other non-current assets		(0.115)
Proceeds from Sale of Investments		
Interest received		3.681
Net cash (used in)/generated by investing activities	-	(47.228)
C Cash flows from financing activities		34.850
Securities premium received on issue of 8% non-cumulative		(0.028)
Increase in borrowings	76.330	
compulsorily convertible Preference shares		
Net cash used in financing activities	76.330	34.822
Net increase in cash and cash equivalents	(12.708)	(3.323)
Cash and cash equivalents at the beginning of the year	67.257	70.580
Cash and cash equivalents at the end of the year	54.548	67.257

For D P Sarda & Co
Chartered Accountants

Sd/-

CA Pavan Gahukar
Partner

MRN 140097
FRN 117227W

Place: Nagpur

Date: 27/05/2025

UDIN: 25140097BOEOOV6823

Sd/-

Sumesh Agarwal
(Director & CEO)
(DIN: 00325063)

Sd/-

Hemanshi Lodaya
Company Secretary
Place: Thane
Date: 27/05/2025

For & on behalf of the Board of Directors
Ladam Affordable Housing Limited

Sd/-

Ashwin Sharma
(Director)
(DIN: 05143846)

Sd/-

Rajesh Mukane
CFO

Notes to the consolidated financial statements for the year ended March 31st, 2025.

1.1 Company overview

The company intends to monetize its real estate portfolio by getting into construction of mass housing project considering affordable housing project scheme. The shares of the company are relisted on Bombay Stock exchange with effect from 1st June, 2016 and resumed normal trading operations.

1.2 Authorization of Financial Statements

The financial statements were authorized for issue in accordance with a resolution of the directors on 22nd May, 2025.

1.2 Significant Accounting Policies

a) Basis of preparation of financial statements.

(i) Compliance with Ind As

The financial statements are prepared under the historical cost convention and an accrual basis in accordance with the generally accepted accounting principles in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the company as per the guidance as set out in schedule III to the Companies Act, 2013.

ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- 1) Certain financial assets and liabilities that are measured at fair value;
- 2) Assets held for sale - measured at the lower of carrying amount or fair value less costs to sell;

iii) Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the

(b) Principles of consolidation and equity accounting

(i) Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. The acquisition method of accounting is used to account for business combinations by the Group. The Group combines the financial statements of the Holding Company and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group. Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and consolidated balance sheet respectively.

(ii) Associates

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost.

c) Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in profit or loss during the reporting period, in which they are incurred.

d) Impairment of non-financial assets

Assessment is done at each balance sheet date as to whether there is any indication that an asset may be impaired. If any such indication exists or when annual impairment testing for an asset is required, an estimate of the recoverable amount of the asset/cash generating unit is made. Recoverable amount is higher of an assets or cash generating unit's fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet for possible reversal of an impairment loss recognized for an asset, in prior accounting periods.

e) Employee benefits**(i) Short-term obligations**

Liabilities for wages and salaries, including nonmonetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave that are not expected to be settled wholly within 12 months are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the discount rates for Government Securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Consolidated Statement of Profit and Loss.

f) Earnings Per Share**Basic earnings per share**

Basic earnings per share is calculated by dividing:
- the profit attributable to owners,

Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equities shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

g) Critical estimates and judgments -

The preparation of consolidated financial statements requires the use of accounting estimates which by definition will seldom equal the actual results. Management also needs to exercise judgments in applying the Group's accounting policies. This note provides an overview of the areas that involved a higher degree of judgments or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

h) Investments

Fair Value of Investments in shares of various company is non-determinable by management being unlisted companies. Hence, investments have been stated at cost.

i) Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable, (net of service tax/goods and services tax/value added tax). Revenue is recognized when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

j) Security Deposit

Security deposit doesn't have a determinable fixed period hence the same has not been discounted.

k) Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfilment of the arrangement is dependent on the use of a specific assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

l) Inventories

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods, Stock-in-trade and Property under development are stated 'at cost or net realisable value, whichever is lower'. Goods-in-Transit are stated 'at cost'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First-in-First-out', 'Weighted Average cost' or 'Specific identification', as applicable. Due allowance is estimated and made for defective and obsolete items, wherever necessary. All the costs incurred on unfinished / finished jobs, but not invoiced and dispatched, under conversion contracts, are carried forward as "Accumulated Costs on Conversion Contracts", at lower of cost and net realisable value.

The inventories resulting from intra-group transactions have been stated at cost after deducting unrealized profit on such transactions.

m) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash on hand, amount at banks and other short-term deposits with an original maturity of three months or less that are readily convertible to known amount of cash and, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

n) Miscellaneous

Corresponding year figures have been regrouped wherever necessary.

For and On Behalf of Board of

Directors of Ladam Affordable Housing Limited

Sd/-

Sumesh Agarwal

Director

DIN: 00325063

FOR D P Sarda & Co
Chartered Accountants

Sd/-

Sd/-

Ashwin Sharma

Director

DIN: 05143846

CA Pavan Gahukar
Partner
FRN 117227W
MRN 140097
UDIN: 25140097BOEOOV6823

Notes to the Consolidated Financial Statements for FY 2024-25
CIN-L65990MH1979PLC021923

Note No 2: Property, plant and equipment
[Rs. In Lacs]

Particulars	As at March 31, 2025	As at March 31, 2024
Carrying amount of:		
Land	2,067.772	2,067.772
Building		-
Office Equipment	0.625	0.632
Computer	0.142	0.142
Furniture and Fixture	0.417	0.687
Vehicles	1.794	2.828
Total	2,070.750	2,072.061

[Rs. In Lacs]

Particulars	Land	Building	Office Equipment	Computer	Furniture and Fixture	Vehicles	Total	Capital WIP
At March 31, 2023	2,067.77	-	15.63	7.59	3.35	36.80	2,131.14	20.30
Additions						-	-	
Deletions								
At March 31, 2024	2,067.77	-	15.63	7.59	3.35	36.80	2,131.14	20.30
Additions						-	-	
Deletions								
At March 31, 2025	2,067.77	-	15.63	7.59	3.35	36.80	2,131.14	20.30

[Rs. In Lacs]

Accumulated Depreciation/ Amortisation								
At 31 March 2023	-	-	14.97	7.44	2.39	29.41	54.21	-
Charge for the year	-	-	0.02	0.01	0.28	4.56	4.87	
Disposals	-	-						
At 31 March 2024	-	-	14.99	7.45	2.67	33.97	59.08	-
Charge for the year	-	-	0.01		0.27	1.03	1.31	
Disposals	-	-						
At 31 March 2025	-	-	15.00	7.45	2.94	35.00	60.39	-

Title of Immovable Properties

[Rs.In Lacs]

Relevant Line Item in the Balance Sheet	Description of the item of property	Gross Carrying Value	Title Deeds held in the name of	Whether title deed is held in the name of the promoter, director or relative of the promoter, director or employee of the promoter, director	Property held since which date	Reason for not being held in the name of the company (also indicate if in dispute)
PPE	Land	1,921.10	Ladam Affordable Housing Ltd	No	18-05-1982	No
		146.67	Ladam Flora Limited	No	24-02-1995	No
	Building	-	-	-	-	-
Investment Property	Land	-	-	-	-	-
	Building	-	-	-	-	-
Non-Current Asset held for sale	Land	-	-	-	-	-
	Building	-	-	-	-	-
others		-	-	-	-	-

Capital WIP ageing

[Rs.In Lacs]

Capital WIP	Amount of Capital WIP for a period of				Total
	Less than 1 Year	1 -2 Years	2 - 3 Years	More than 3 Years	
i) Projects in progress	-	-	-	20.30	20.30
ii) Projects temporarily suspended	-	-	-		

Capital completion schedule

Capital WIP	To be completed in			
	Less than 1 Year	1 -2 Years	2 - 3 Years	More than 3 Years
i) Project 1	-	-	-	-
ii) Project 2	-	-	-	-

Note no. 2.1: Goodwill

[Rs. In Lacs]

Particulars	As at March 31, 2025	As at March 31, 2024
Ladam Foods Pvt Ltd.	Non-Current 121.639	Non-Current 121.639
Less- Capital Reserve		
Ladam Homes Pvt. Ltd	47.500	47.500
Ladam Flora Pvt. Ltd	42.615	42.615
Total	31.524	31.524

Note no. 3: Investment

[Rs. In Lacs]

Particulars	QTY	As at March 31, 2025		As at March 31, 2024	
		Current	Non-Current	Current	Non-Current
A. Investments in Equity Instruments					
a. Unquoted Equity Shares					
i) Subsidiaries & Associates					
Lacon India Ltd	3,00,000	-		-	
Ladam Foods Pvt Ltd	2,50,000	-		-	
Ladam Flora Pvt Ltd.	50,000	-		-	
Ladam Homes Pvt. Ltd.	5,00,000	-		-	
Ladam Steels Ltd	36,15,600	-		-	
Spearhead Metal & Alloys Ltd.	39,24,200	-		-	
b. Listed Equity Shares					
White Organic Agro Ltd	16,600	0.657		-	1.512
B. Investments in Partnership Firms / JV					
Ramkishan Metal works	-	389.551		-	373.861
TOTAL INVESTMENTS		390.208	-		375.374

Note no. 4: Other Financial Assets
[Rs. In Lacs]

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non-Current	Current	Non-Current
Security Deposits				
Bank Deposits (more than 12 months maturity)	-	-	-	-
Others				
Naredco west foundation deposit				
Gas Cylinder Deposit				
Sane palli	2.000		2.000	
Anushya chande	0.110		0.110	
DP Vora	25.000		25.000	
Kashish Park Realtors	0.202		0.202	
Keynote Capitals Limited			0.012	
Saurabh Agarwal				
Spilgo Properties & Inv P Ltd	6.000		6.000	
Constacare Solutions			0.004	
Primepact Solution			-	
By Ladam Homes Pvt. Ltd. to others		1,049.639		383.726
Loan to Related Parties				
Lacon India Ltd	1.993		1.993	
Ladam Steel Ltd	457.619		457.369	
Ramkrishna Metal works	185.630		185.630	
Spreadhead Metals and Alloys Ltd	16.417		16.288	
By Ladam Homes Pvt. Ltd. to group companies				632.502
TOTAL (A)	694.971	1,049.639	694.607	1,016.228
GRAND TOTAL	694.971	1,049.639	694.607	1,016.228

Note no. 5: Other assets
[Rs. In Lacs]

Particulars	As at March 31, 2025		As at March 31, 2024	
	Non-current	Current	Non-current	Current
GST, TDS and SA Tax paid	0.528		1.363	0.157
Others				0.002
Prepaid Expense			-	0.038
Advance salary			-	
Inventories	3.102			
Security Deposit	1.154			1.154
Total	4.784	-	1.363	1.350

Note no. 6: Current Tax assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	Non-current	Current	Non-current	Current
GST credit	-	-	-	-
GST, TDS and SA Tax paid	-	-	-	-
TDS recoverable	-	-	-	-
Total	-	-	-	-

Note no. 7: Trade receivables
[Rs. In Lacs]

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivable Unsecured		
(a) Considered Good		
(b) Considered Doubtful	-	-
	-	-
Less: Allowances for doubtful debts (expected credit loss allowance)	-	-
	-	-

Age of receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Exceeding six months	-	-
Others	-	-

Note no. 8: Cash and cash equivalents
[Rs. In Lacs]

Particulars	Current	
	As at March 31, 2025	As at March 31, 2024
Current Cash and bank balances		
(a) Bank balances		
- Deposits with maturity less than 3 months		18.416
- In Current account	53.419	46.889
(b) Cash in hand	1.130	1.952
(c) Cheques on hand		-
Total Cash and cash equivalent	54.548	67.257

During the current year, the Company has not entered into any non-cash investing and financing activities which are not reflected in Statement of Cash Flows.

Note no. 9: Equity Share Capital
[Rs. In Lacs]

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised Capital 203,00,000 Equity Shares of Rs 5/- each	1,015.000	1,015.000
Total	1,015.000	1,015.000
Issued, Subscribed and Paid up 183,04,600 Equity Shares of Rs 5/- each	915.230	915.230
Less: calls in arrears		
Money Received against Share Warrant		
Total	915.230	915.230

Note no. 9.1: Equity Share Capital

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the year [Rs. In Lacs]

Particulars	As at March 31, 2025	
	No of Shares	Amount in Rs
Equity shares		
At the beginning of the year	1,83,04,600	915.23
Add: Issued during the year	-	-
At the end of the year	1,83,04,600	915.23

(ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 5 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, in proportion of their shareholding.

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2025	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights:		
Bharat Bhushan Agarwal	62,97,000	34.4
Sumesh B Agarwal	44,73,729	24.4

Note no. 10: Borrowings

[Rs. In Lacs]

Particulars	As at 31.03.2025		As at 31.03.2024	
	Current	Non-Current	Current	Non-Current
Borrowings Secured				
HDFC Bank Car loan	-	-	-	-
HDFC Bank Overdraft	-	-	-	-
Unsecured from related parties			0.400	-
From Others	3.701			
Inter-corporate Loan		1,059.879	982.823	
Current Maturities of Long-term borrowings		-	-	-
Total	3.701	1,059.879	983.223	-

Note no. 11: Trade Payables

[Rs. In Lacs]

Particulars	As at 31.03.2025		As at 31.03.2024	
	Current	Non-Current	Current	Non-Current
Trade payables				
Dues to Micro, Small and Medium Enterprises	3.152	-	1.917	-
Dues to Others	114.001	-	149.612	-
Total trade payables*	117.153		151.529	

Amount due to "Micro or Small Enterprises" under Micro, Small and Medium Enterprises Development Act, 2006 is Rs.3.152 Lacs. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. Further no interest is paid/payable to in terms of section 16 of the said Act.

Note - 12: Provisions

[Rs. In Lacs]

Particulars	As at 31.03.2025		As at 31.03.2024	
	Current	Non-Current	Current	Non-Current
Provision for exp	9.420		9.56	
TDS on Consulation fees	0.184		0.28	
Statutory liabilities	1.59		2.82	
GST	0.564		0.41	
Audit Fees Payable	0.250		0.25	
Total Provisions	12.005	-	13.324	-

Note no. 13: Other Financial Liabilities

[Rs. In Lacs]

Particulars	As at 31.03.2025		As at 31.03.2024	
	Current	Non-Current	Current	Non-Current
Ladam Steel Ltd - Lease Deposit	10.000		10.000	
TOTAL OTHER FINANCIAL LIABILITIES	10.000	-	10.000	-

Note no. 13.1: Other Current Liabilities

[Rs. In Lacs]

Particulars	As at 31.03.2025		As at 31.03.2024	
	Current	Non-Current	Current	Non-Current
Other Current Liabilities	81.061		83.119	
TOTAL OTHER FINANCIAL LIABILITIES	81.061	-	83.119	-

Note no -14 Revenue from Operations

[Rs. In Lacs]

Particulars	As at March 31, 2025	As at March 31, 2024
a) Revenue from Sale of Product (i) Ladam Homes Private Limited.	42.458	81.806
TOTAL	42.46	81.81

Note no -15 Other Income

[Rs. In Lacs]

Particulars	As at March 31, 2025	As at March 31, 2024
a) Interest Income On Security Deposits		3.681
b) Profit from partnership firm	15.690	15.263
c) Other Income	4.911	3.415
TOTAL	20.600	22.359

Note 16 - Employee benefits expense

[Rs. In Lacs]

Particulars	As at March 31, 2025	As at March 31, 2024
Salaries, wages and bonus	10.538	18.729
Staff welfare expenses	-	0.024
Total employee benefits	10.54	18.75

Note 17 - Finance cost

[Rs. In Lacs]

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Commission & Charges	0.001	0.006
**Interest to Others (Note below)		0.028
Total employee benefits	0.001	0.034

Note 18 Other expenses

[Rs. In Lacs]

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Advertisement Exp.	2.193	2.692
Audit Fees	1.418	1.000
Consultancy fees	6.230	5.279
Annual fees	0.375	0.275
Conveyance exp		0.019
Brokerage Charges		0.000
Repair and maintenance		0.307
Insurance Exp.	0.006	0.008
GST expenses	2.756	2.643
Office Exp.		0.000
Custodial Fees	0.225	0.225
Postage & Telegraph	0.024	0.011
Printing Stationary & Xerox	0.025	0.068
Professional Charges	4.544	3.533
Professional Tax (Co.)	0.171	0.068
Rent & Hire Charges	0.165	0.000
Donation		0.070
E-voting charges		0.100
ROC charges	0.162	0.424
Electricity Charges		0.120
Gram panchayat Vehloli	0.000	0.787
Travelling Charges		0.000
Legal Expenses		0.000
Share trading charges		0.000
Interest	0.200	
Interest on TDS		0.001
Telephone Exp.	4.083	3.273
Misc Exp	0.019	0.402
Property tax	0.000	1.072
Processing Fees	0.250	
Sitting Fees	0.800	0.800
Website Charges	0.070	0.070
Audit Fees		0.518
Digital Signature Expenses	0.024	0.036
Listing Fees	0.439	4.622
Membership Fees	0.277	0.250
Interest on TDS/GST	0.005	0.004
Brokerage Charges	2.600	
Late Filing Charges ROC		0.100
Penalty	0.250	
Legal Metrology	0.800	
Bank Charges	0.017	0.003
Total	28.128	28.778

Note 19: Related Party Transactions

A. Details of Related Parties

Names of related parties	Description of relationship	
Key Management Personnel	Mr. Sumesh Agarwal (CEO)	Director & Shareholder
	Ms. Hemanshi Lodaya	Company Secretary
	Mr. Rajesh Mukane	Chief Financial Officer
Relatives of Key Management Personnel		
Enterprises over which Key Management Personnel is able to exercise significant influence along with relatives	Ladam Steels Limited	Director & Shareholder
	Ladam Homes Pvt. Ltd.	Director & Shareholder
	Spearhead Metals and Alloys Ltd	Shareholder
	Ladam Foods Private Limited	Shareholder
	Ladam Flora Private Limited	Shareholder
Mr. Sumesh Agarwal (CEO)	Ramkishan Metal Works (BOM)	Significant influence
	Lacon India Limited	Shareholder

[Rs. In Lacs]

S. No.	Particulars	Year ended March 31, 2025
	Nature of Transactions/ Names of Related Parties	
A	Key Management Personnel	
1	Ms. Hemanshi Lodaya (Company Secretary)	
a	Salary	3.000
2	Mr. Rajesh Mukane (Chief Financial officer)	
a	Salary	5.450
B	Enterprises over which Key Management Personnel is able to exercise significant influence along with relatives	
1	Spearhead Metals and Alloys Ltd.	
a	Advance Given	16.417
2	Ram Kishan Metal Works (Bom)	
a	Advance Given	185.630
3	Ladam Flora Pvt. Ltd.	
a	Loan Given	8.290
4	Ladam Foods Pvt. Ltd.	
a	Loan Given	168.198
5	Ladam Homes Pvt. Ltd.	
a	Loan Taken	47.590
6	Ladam Steels Ltd.	
a	Loan Given	457.610
7	Lacon India Ltd.	
a	Loan Given	1.990

Ladam Affordable Housing Limited

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

CIN No.: L65990MH1979PLC021923

KYC

Dear Shareholder(s),

This is to inform you that the company is in process of updating of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this, we solicit your co-operation in providing the following details to us:

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following:

Folio No. :

Pan No. :

E-mail ID :

Telephone No. :

Name and Signatures: i.

ii.

iii.

Thanking you,

For Ladam Affordable Housing Limited

Sd/-

Director/Authorised Signatory