



## LADAM AFFORDABLE HOUSING LIMITED

Date: May 27, 2026

To  
**BSE Limited**  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai-400 001.

**Scrip Code: 540026**

**Subject: Outcome of Board Meeting held on May 27, 2026.**

**Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III, Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform you that the Meeting of the Board of Directors of the Company held today i.e. Wednesday, May 27, 2026 at 5:00 PM inter-alia, considered and approved the following matters:

1. The Standalone and Consolidated Audited Financial Results of the Company along with the Audited Auditor Report issued by Chartered Accountant for the quarter and financial year ended March 31, 2026, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the said Annual Audited Financial Results (Standalone and Consolidated) of the Company, for the quarter and financial year ended 31st March, 2026 along with the Report of the Auditors thereon and the Statement of Assets and Liabilities are enclosed as '**Annexure-A**' herewith for your record.

2. The Directors Report and annexures to the report for the financial year ended March 31, 2026.
3. Appointment of Ashita Kaul & Associates, Practicing Company Secretary as a scrutinizer for conducting the E-Voting process at the 47th Annual General Meeting of the Company.



## LADAM AFFORDABLE HOUSING LIMITED

4. Re-appointment of I.P. Mehta & Co. as an Internal Auditor of the Company for the Financial Year 2026-27.

Disclosures required under Regulation 30 read with Schedule III of the SEBI Listing Regulations and with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 is provided in '**Annexure - B**'

5. Increase in borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, subject to the approval of the members of the Company.
6. Increase in limits for giving loans or guarantees or providing securities in connection with the loan made to any other body corporate or person or making investments under section 186 of the Companies Act, 2013, subject to the approval of the members of the Company.

The Meeting of the Board of Directors commenced at 5.00 P.M and concluded at 9:15 P.M.

Further please note that in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window of the Company will open after 48 hours after the announcement of the said results.

We request you to take the same on record.

Thanking You,

**For Ladam Affordable Housing Limited**

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**Khushbu Yadav**  
**Company Secretary and Compliance Officer**  
**Membership No: A78848**



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

**INDEPENDENT AUDITOR'S REPORT**

**To the members of "Ladam Affordable Housing Limited"**

Report on the Audit of the Standalone Financial Statements of Ladam Affordable Housing 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 **31/03/2026**, 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, 2026, 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, 2026. 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.

Key Audit Matter	Auditor's Response / How the Matter Was Addressed																
<p>As described in Note 3 and 4 to the standalone financial statements, the Company holds investments in, and has extended loans to, two entities that are currently undergoing process / actions for being struck off from the register of companies. These entities comprise:</p> <p>1. <b>Ladam Foods Private Limited</b> a subsidiary company, and</p> <p>2. <b>Lacon India Limited</b>, an associate company.</p> <p>In light of the cessation of operations and the underlying financial position of these entities, management has determined that the carrying values of these investments and loans are no longer recoverable. Consequently, management has recognized a total provision of <b>₹1,78,71,673 (Rupees One Crore Seventy-Eight Lakhs Seventy-one Thousand Six Hundred and Seventy-three Only)</b> during the year ended March 31, 2026, towards the impairment of investments and expected credit losses on loans.</p> <table border="1" data-bbox="167 1276 949 1489"> <thead> <tr> <th>Name of Company</th> <th>Asset Provisioned</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Ladam Foods Pvt Ltd - Subsidiary</td> <td>Investment- Shareholding</td> <td>4,50,000</td> </tr> <tr> <td>Loan Given</td> <td>1,68,25,757</td> </tr> <tr> <td rowspan="2">Lacon India Limited- Associate</td> <td>Investment- Shareholding</td> <td>3,90,000</td> </tr> <tr> <td>Loan Given</td> <td>2,05,916</td> </tr> <tr> <td colspan="2"><b>Grand Total</b></td> <td><b>1,78,71,673</b></td> </tr> </tbody> </table> <p>We focus on this area as a Key Audit Matter due to the material financial impact, the non-uniform regulatory status of the two investee entities, and the specific disclosures required. Specifically, as of the date of our report:</p> <p><b>* For the Subsidiary:</b> An application in <b>Form STK-2</b> has been formally filed with the Ministry of Corporate Affairs (MCA), and its status is currently reflecting as <b>"Under Process"</b> on the MCA portal.</p>	Name of Company	Asset Provisioned	Amount	Ladam Foods Pvt Ltd - Subsidiary	Investment- Shareholding	4,50,000	Loan Given	1,68,25,757	Lacon India Limited- Associate	Investment- Shareholding	3,90,000	Loan Given	2,05,916	<b>Grand Total</b>		<b>1,78,71,673</b>	<p>Our audit procedures in relation to the valuation, provisioning, and status verification of investments in, and loans to, these entities included, but were not limited to, the following:</p> <p><b>* MCA Portal Verification:</b> We independently accessed the Ministry of Corporate Affairs (MCA) portal to cross-verify the legal status of both entities. We verified the successful submission and the <b>"Under Process"</b> master data status of Form STK-2 for the subsidiary, and confirmed the lack of statutory strike-off filings/records for the associate.</p> <p><b>* Board and Audit Committee Minutes:</b> We reviewed the minutes of the meetings of the Board of Directors and the Audit Committee to evaluate management's formal strategy, authorizations, and rationale behind closing both entities.</p> <p><b>* Assessment of Provisioning:</b> We evaluated management's evaluation of the financial position of both components. We verified that the total provision of <b>₹1,78,71,673</b> correctly brings the carrying value of these non-recoverable assets down to nil, in compliance with <b>Ind AS 36 (Impairment of Assets)</b> and <b>Ind AS 109 (Financial Instruments)</b>.</p>
Name of Company	Asset Provisioned	Amount															
Ladam Foods Pvt Ltd - Subsidiary	Investment- Shareholding	4,50,000															
	Loan Given	1,68,25,757															
Lacon India Limited- Associate	Investment- Shareholding	3,90,000															
	Loan Given	2,05,916															
<b>Grand Total</b>		<b>1,78,71,673</b>															



\* **For the Associate:** Form STK-2 has **not yet been filed** by the entity, and consequently, no corresponding strike-off update or public notice is currently visible on the MCA portal.

\* **Management Representations:**  
We obtained formal written representations from management explaining the operational status of the associate, the commercial reasons for the delay in its STK-2 filing, and their justification for taking a full provision despite the lack of portal updates.

\* **Disclosures Review:** We assessed the adequacy and appropriateness of the disclosures made by management in Note 3 and 4 to the standalone financial statements, ensuring that the specific filing statuses (filed/pending) for both entities are transparently disclosed.

#### **Responsibility of management for the standalone financial statements**

5. 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.
6. 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.
7. The Company's Board of Directors are responsible for overseeing the company's financial reporting process.



## Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under Section 143(10), will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

8. As part of an audit in accordance with SAs, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in



- planning the scope of our audit work and in evaluating the results of our work; and
  - to evaluate the effect of any identified misstatements in the financial statements.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Date : 27/05/2026  
Place : Nagpur

For D P Sarda & Co  
Chartered Accountants  
FRN 117227W



CA Mukund Sarda  
Partner  
MRN 149588  
UDIN:26149588HFEQZR8382

## LADAM AFFORDABLE HOUSING LIMITED

Statement of Standalone Audited Financial Results For The Quarter and Twelve Months Ended on March 31, 2026.

Rs. In lakhs (except in EPS)

Sr. No.	Particulars	For the Quarter Ended on			For the Year Ended on	
		31.03.26	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations					-
II	Other Income	4.121	3.734	3.861	15.641	15.690
III	<b>Total Revenue (1 + 2 )</b>	<b>4.121</b>	<b>3.734</b>	<b>3.861</b>	<b>15.641</b>	<b>15.690</b>
IV	<b>Expenses</b>					
1	Cost of Material Consumed	-	-	-	-	-
2	Purchase of Stock-in-trade	-	-	-	-	-
3	Change in inventories	-	-	-	-	-
4	Employee benefit expense	2.976	2.392	2.112	9.613	8.450
5	Finance Cost	-	-	0.001	-	0.001
6	Depreciation and amortization expense	-	-	-	-	0.007
7	Other expenses	5.115	4.339	3.885	23.591	15.426
	<b>Total expenses (IV)</b>	<b>8.091</b>	<b>6.731</b>	<b>5.998</b>	<b>33.205</b>	<b>23.883</b>
8	(Loss) before exceptional items and tax (III-IV)	(3.970)	(2.997)	(2.136)	(17.564)	(8.194)
9	Exceptional items	(178.717)	-	-	(178.717)	-
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>(182.686)</b>	<b>(2.997)</b>	<b>(2.136)</b>	<b>(196.281)</b>	<b>(8.194)</b>
VI	<b>Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax</b>	<b>(182.686)</b>	<b>(2.997)</b>	<b>(2.136)</b>	<b>(196.281)</b>	<b>(8.194)</b>
VII	<b>Share of profit/ (loss) of joint ventures accounted for using the equity method</b>	-	-	-	-	-
VIII	<b>Profit before exceptional items and tax</b>	<b>(182.686)</b>	<b>(2.997)</b>	<b>(2.136)</b>	<b>(196.281)</b>	<b>(8.194)</b>
IX	Exceptional items - (Income)/ Expenses	-	-	-	-	-
X	<b>Tax expense :</b>					
	(1) Current tax	-	-	0.01	-	0.01
	(2) Less: MAT Credit entitlement	-	-	-	-	-
	(3) Deferred tax	-	-	-	-	-
	(4) Excess/short provisions of taxes of earlier years reversed	-	-	-	-	-
XI	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>(182.686)</b>	<b>(2.997)</b>	<b>(2.146)</b>	<b>(196.281)</b>	<b>(8.204)</b>
XII	<b>Profit/(Loss) for the period from discontinued operations</b>	-	-	-	-	-
XIII	<b>Tax Expense of discontinued operations</b>	-	-	-	-	-
XIV	<b>Other Comprehensive income (net of tax)</b>					
	(i) Items that will not be classified to profit or loss					
	- Fair Value on equity instrument	(0.166)	(0.221)	-0.505	(0.161)	(0.855)
	- Actuarial gain/(loss) on defined benefit obligation	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
XV	<b>Total Comprehensive income for the period (XI+XIV)</b>	<b>(182.852)</b>	<b>(3.218)</b>	<b>(2.651)</b>	<b>(196.442)</b>	<b>(9.059)</b>
XVI	<b>Paid up Equity Share Capital (Face Value of Rs.5/- each)</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>
XVII	<b>Earning per equity share of Rs.5/- each</b>					
	(a) Basic	(0.998)	(0.018)	(0.012)	(1.072)	(0.045)
	(b) Diluted	(0.998)	(0.018)	(0.012)	(1.072)	(0.045)

## LADAM AFFORDABLE HOUSING LIMITED

Statement of Standalone Audited Standalone Balance sheet as on March 31st, 2026

Rs in Lakhs.

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1,921.097	1,921.097
	(b) Capital WIP	20.303	20.303
	(c) Financial Assets		
	(i) Investments	421.044	413.964
	(e) Other Non Current Assets		
	<b>Total Non - Current Assets</b>	<b>2,362.444</b>	<b>2,355.365</b>
2	<b>Current assets</b>		
	(a) Inventory	396.737	372.840
	(b) Financial Assets		
	(i) Other financial assets	702.851	871.461
	(ii) Trade receivables		
	(iii) Cash and cash equivalents	1.353	6.154
	(c) Current Tax Asset (net)		
	(d) Other current assets	1.832	1.392
	<b>Total Current Assets</b>	<b>1,102.773</b>	<b>1,251.848</b>
	<b>Total Assets (1+2)</b>	<b>3,465.217</b>	<b>3,607.212</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	915.230	915.230
	(b) Other Equity	1,342.70	1,539.138
	<b>Total Equity</b>	<b>2,257.927</b>	<b>2,454.368</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	-	-
	(b) Other Liabilities	-	-
	<b>Total Non - Current Liabilities</b>	<b>-</b>	<b>-</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowing	1,171.113	1,102.888
	(ii) Trade payables	20.008	33.625
	(iii) Other financial liabilities	10.000	10.000
	(b) Other current liabilities	-	-
	(c) Provisions	6.169	6.330
	<b>Total Current Liabilities</b>	<b>1,207.290</b>	<b>1,152.844</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>3,465.217</b>	<b>3,607.212</b>

## LADAM AFFORDABLE HOUSING LIMITED

### Statement of Standalone Audited Cash Flows For the Year Ended on March 31st, 2026

Particulars		Year ending March 31, 2026	Year ending March 31, 2025
		(Audited)	(Audited)
<b>A</b>	<b>Cash flows from operating activities</b>		
	Profit for the period	(196.281)	(8.194)
	Adjustments for:		
	Non cash income from partnership firm	(15.641)	(15.690)
	Depreciation and amortisation of non-current assets	-	0.007
	Non cash Exceptional Item	178.717	
		<b>(33.205)</b>	<b>(23.876)</b>
	<b>Movements in working capital:</b>		
	(Increase)/Decrease In Trade Receivables	-	
	(Increase)/Decrease In Inventory	(23.896)	(25.421)
	(Increase)/Decrease In Other Financial Assets	(1.707)	(1.164)
	(Increase)/Decrease In Other Assets	(0.440)	(0.042)
	(Increase)/(Decrease) In Borrowings	-	-
	(Increase)/(Decrease) In Trade Payables	(13.617)	(21.705)
	(Decrease)/Increase In Other Financial Liabilities	-	-
	(Decrease)/Increase In Other Liabilities	-	-
	(Increase)/(Decrease) In Provisions	(0.161)	(0.171)
		(39.822)	(48.503)
	<b>Cash generated from operations</b>	<b>(73.026)</b>	<b>(72.380)</b>
	Income taxes paid	-	(0.010)
	<b>Net cash generated by operating activities</b>	<b>(73.026)</b>	<b>(72.390)</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Sale of shares	-	-
	Purchase of fixed assets		
	<b>Net cash (used in)/generated by investing activities</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Increase in borrowing	68.225	76.330
	<b>Net cash used in financing activities</b>	<b>68.225</b>	<b>76.330</b>
	Net increase in cash and cash equivalents	(4.801)	3.940
	Cash and cash equivalents at the beginning of the period	6.154	2.214
	Cash and cash equivalents at the end of the period	1.353	6.154



## **LADAM AFFORDABLE HOUSING LIMITED**

### **Notes to the Standalone audited Financial results for the quarter and Twelve Months ended on March 31, 2026.**

- 1** The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 27-05-2026.
- 2** There were no changes in the Accounting Policies of the company.
- 3** The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.
- 4** Other Comprehensive loss of Rs.16,600/- is unrealised Loss on investment held in equity instrument between January 01st to March 31st,2026 as per the option of FVTOCI selected by the company as per applicable IND AS.

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

**Date: 27-05-2026  
Place: Thane**

**Sumesh Agarwal  
Chairperson, Director & CEO**



**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 **31/03/2026**, 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 31<sup>st</sup> March, 2026, the consolidated profit, consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on 31<sup>st</sup> March, 2026.

**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 Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



Key Audit Matter	Auditor's Response / How the Matter Was Addressed																
<p>As described in Note 3 to the Consolidated Financial Statements, the Group's structure includes two components that are currently undergoing process / actions for being struck off from the register of companies. These entities comprise:</p> <ol style="list-style-type: none"> <li><b>Ladam Foods Private Limited</b>, a subsidiary company, and</li> <li><b>Lacon India Limited</b>, an associate company accounted for under the equity method.</li> </ol> <p>Consequent to the cessation of commercial operations and the initiation of the closure processes, the Group has recognized a total provision of <b>₹1,78,71,673 (Rupees One Crore Seventy-Eight Lakhs Seventy-one Thousand Six Hundred and Seventy-three Only)</b> in the Consolidated Statement of Profit and Loss. This represents the loss on de-consolidation/impairment of net assets of the subsidiary and the write-down of the carrying value of the investment in the associate to its recoverable value (nil).</p> <p>During our audit of the consolidation process, we noted that in the standalone books of the subsidiary (<b>Ladam Foods Private Limited</b>), the transactions relating to the waiver of loans were directly taken to reserves. We as auditors differ with such treatment of the transaction and are of the opinion to disclose the transaction as an exceptional item in the Profit and Loss Account of the subsidiary.</p> <p>This is a Key Audit Matter in our opinion due to the material impact of the strike-off, the complex adjustments required to rectify the component-level non-routing of loan waiver effect, and the verification of correct adjustments during consolidation to ensure the financial statements reflect a true and fair view.</p>	<p>Our consolidated audit procedures in relation to the accounting financial impact and status verification of these components included, but were not limited to, the following:</p> <p><b>* De-consolidation &amp; Equity Accounting Evaluation:</b> We evaluated management's assessment regarding the loss of control over the subsidiary in terms of <b>Ind AS 110 (Consolidated Financial Statements)</b> and the cessation of significant influence over the associate under <b>Ind AS 28 (Investments in Associates and Joint Ventures)</b>.</p> <p><b>* Correction of Loan Waiver Impact:</b> We scrutinized the specific consolidation entries passed by the Holding Company's management to rectify the omission at the subsidiary level. We verified that the loan waiver income and its subsequent impact on net assets were appropriately adjusted and structured through the consolidation elimination journal entries, ensuring that the final group-level figures are mathematically accurate and compliant with Ind AS.</p>																
<p><b>Breakdown of Consolidated Asset Provisions:</b></p>																	
<table border="1"> <thead> <tr> <th>Name of Company</th> <th>Asset Provisioned</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Ladam Foods Pvt Ltd - Subsidiary</td> <td>Investment- Shareholding</td> <td>4,50,000</td> </tr> <tr> <td>Loan Given</td> <td>1,68,25,757</td> </tr> <tr> <td rowspan="2">Lacon India Limited- Associate</td> <td>Investment- Shareholding</td> <td>3,90,000</td> </tr> <tr> <td>Loan Given</td> <td>2,05,916</td> </tr> <tr> <td colspan="2"><b>Grand Total</b></td> <td><b>1,78,71,673</b></td> </tr> </tbody> </table>	Name of Company	Asset Provisioned	Amount	Ladam Foods Pvt Ltd - Subsidiary	Investment- Shareholding	4,50,000	Loan Given	1,68,25,757	Lacon India Limited- Associate	Investment- Shareholding	3,90,000	Loan Given	2,05,916	<b>Grand Total</b>		<b>1,78,71,673</b>	
Name of Company	Asset Provisioned	Amount															
Ladam Foods Pvt Ltd - Subsidiary	Investment- Shareholding	4,50,000															
	Loan Given	1,68,25,757															
Lacon India Limited- Associate	Investment- Shareholding	3,90,000															
	Loan Given	2,05,916															
<b>Grand Total</b>		<b>1,78,71,673</b>															
<p>This is a Key Audit Matter in our Opinion in the consolidated audit due to the complexity involved in determining the date of loss of control/significant influence, the consolidation adjustments required to derecognize the assets and liabilities of the components, and the non-uniform regulatory status of the two entities:</p>	<p><b>* Mathematical Accuracy &amp; Impact Verification:</b> We verified the consolidation elimination adjustments. We tested the mathematical accuracy of the management's calculation leading to the net group-level loss of <b>₹1,78,71,673</b> ensuring that inter-company balances (such</p>																
<p><b>* For the Subsidiary:</b> An application in <b>Form STK-2</b> has been formally filed with the Ministry of Corporate Affairs (MCA), and its status is currently reflecting as <b>"Under Process"</b> on the MCA portal.</p>																	

\* **For the Associate:** Form STK-2 has **not yet been filed**, and consequently, no corresponding strike-off update or public notice is currently visible on the MCA portal.

as loans extended by the holding company) were appropriately adjusted and eliminated upon consolidation, and the residual unrecoverable group exposure was provisioned.

\* **MCA Portal Cross-Verification:** We independently accessed the Ministry of Corporate Affairs (MCA) portal to verify the master data and public filings. We confirmed the "**Under Process**" status of Form STK-2 for the subsidiary and noted the absence of statutory strike-off filings for the associate.

\* **Review of Component Information:** We examined the closing financial information/trial balances of both the subsidiary and the associate to verify the net asset values baseline used for calculating the de-consolidation loss.

\* **Consolidated Disclosures Review:** We assessed the adequacy and appropriateness of the disclosures made in Note 3 to the Consolidated Financial Statements, ensuring that the group-level impact, the handling of inter-company loans, and the distinct regulatory filing statuses are transparently presented to the stakeholders.



## **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 judgements 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 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 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.

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.



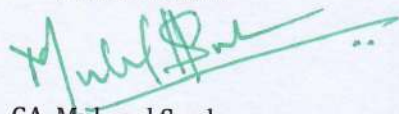
## Other Matter

We did not audit the financial statements of 3 subsidiaries, whose financial statements reflect net assets of Rs. 1,112.53 Lacs as at 31.03.2026, net revenues of Rs. 9.75 Lacs and net cash and cash equivalent of Rs.49.04 Lacs for the year ended 31<sup>st</sup> March, 2026, 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.

Date: 27/05/2026  
Place: Nagpur

For D P Sarda & Co  
Chartered Accountants  
FRN 117227W



  
CA Mukund Sarda  
Partner

MRN 149588  
UDIN: 26149588TVJJGZ7003

## LADAM AFFORDABLE HOUSING LIMITED

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED MARCH 31, 2026.

Rs. In lakhs (Except EPS)

Sr. No.	Particulars	For the Quarter Ended on			For the Year Ended on	
		31.03.26	31.12.25	31.03.25	31.03.26	31.03.25
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	-	-	-	-	42.458
II	Other Income	11.691	4.210	6.939	25.395	20.600
III	<b>Total Revenue (1 + 2 )</b>	<b>11.691</b>	<b>4.210</b>	<b>6.939</b>	<b>25.395</b>	<b>63.058</b>
IV	<b>Expenses</b>					
1	Cost of Material Consumed	-	-	1.454	-	4.256
2	Change in inventories	-	-	(0.022)	0.000	22.264
3	Employee benefit expense	3.836	2.704	2.937	11.762	10.538
4	Finance Cost	-	-	0.001	-	0.001
5	Depreciation and amortization expense	0.268	-	1.304	0.268	1.311
6	Other expense	11.427	4.451	6.004	30.417	28.128
	<b>Total expenses (IV)</b>	<b>15.531</b>	<b>7.155</b>	<b>11.678</b>	<b>42.448</b>	<b>66.498</b>
8	(Loss) before exceptional items and tax (III-IV)	(3.840)	(2.945)	(4.739)	(17.052)	(3.440)
9	Exceptional items	(10.459)	-	-	(10.459)	-
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>(14.299)</b>	<b>(2.945)</b>	<b>(4.739)</b>	<b>(27.511)</b>	<b>(3.440)</b>
VI	<b>Profit before exceptional items, share of net profit/ net (loss) of investment accounted for using equity method and tax</b>	<b>(14.299)</b>	<b>(2.945)</b>	<b>(4.739)</b>	<b>(27.511)</b>	<b>(3.440)</b>
VII	<b>Share of profit/ (loss) of joint ventures accounted for using the equity method</b>					
VIII	<b>Profit before exceptional items and tax</b>	<b>(14.299)</b>	<b>(2.945)</b>	<b>(4.739)</b>	<b>(27.511)</b>	<b>(3.440)</b>
IX	Exceptional items - (Income)/ Expenses					
X	<b>Tax expense :</b>					
	(1) Current tax	0.180	-	1.595	0.180	1.595
	(2) Less: MAT Credit entitlement					
	(3) Deferred tax					
	(4) Excess/short provisions of taxes of earlier years reversed					
XI	<b>Profit/(Loss) for the period from continuing operations (VII-X)</b>	<b>(14.479)</b>	<b>(2.945)</b>	<b>(6.333)</b>	<b>(27.691)</b>	<b>(5.035)</b>
XII	<b>Profit/(Loss) for the period from discontinued operations</b>					
XIII	<b>Tax Expense of discontinued operations</b>					
XIV	<b>Other Comprehensive income (net of tax)</b>					
	(i) items that will be reclassified to profit or loss					
	- Fair Value on equity instrument	(0.166)	(0.221)	(0.505)	(0.161)	(0.855)
	- Actuarial gain/(loss) on defined benefit obligation					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
XV	<b>Total Comprehensive income for the period (XI+XIV)</b>	<b>(14.645)</b>	<b>(3.166)</b>	<b>(6.838)</b>	<b>(27.852)</b>	<b>(5.890)</b>
10	<b>Net profit attributable to</b>					
	(a) Owners of the company	(98.762)	(2.963)	(4.321)	(112.142)	(6.477)
	(b) non-controlling interest	84.283	0.018	(2.013)	84.452	1.442
11	<b>Other comprehensive income attributable to</b>					
	(a) Owners of the company	(0.166)	(0.221)	(0.505)	(0.161)	(0.855)
	(b) non-controlling interest					
12	<b>Total comprehensive income attributable to</b>					
	(a) Owners of the company	(98.928)	(3.184)	(4.825)	(112.303)	(7.332)
	(b) non-controlling interest	84.283	0.018	(2.013)	84.452	1.442
XVI	<b>Paid up Equity Share Capital (Face Value of Rs.5/- each)</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>	<b>915.230</b>
XVII	<b>Earning per equity share of Rs.5/- each</b>					
	(a) Basic	(0.079)	(0.016)	(0.035)	(0.151)	(0.028)
	(b) Diluted	(0.079)	(0.016)	(0.035)	(0.151)	(0.028)

Tel. No. 022 4662 9797

CIN : L65990MH1979PLC021923

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

Website : www.ladamaffordablehousing.com

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

## LADAM AFFORDABLE HOUSING LIMITED

Statement of Audited Consolidated Balance Sheet as at March 31, 2026

Rs. In lakhs

SN	Particular	As at March 31, 2026	As at March 31, 2025
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	2,070.482	2,070.750
	(b) Capital Work in Progress	20.303	20.303
	(c) Goodwill	31.524	31.524
	(d) Intangible Assets		
	(e) Investments in wholly owned subsidiary		
	(d) Financial Assets		
	(i) Other Investments	405.688	390.228
	(ii) Other Financial Assets	1,011.639	1,049.619
	(g) Non current tax assets		
	(e) Other Non Current Assets		
	<b>Total Non - Current Assets</b>	<b>3,539.636</b>	<b>3,562.424</b>
2	<b>Current assets</b>		
	(a) Inventories	396.737	372.841
	(b) Financial Assets		
	(i) Other Financial Assets	694.499	694.971
	(ii) Trade Receivables	-	
	(iii) Cash and Cash Equivalent	50.395	54.548
	(c) Current tax assets		
	(d) Other current assets	4.934	4.784
	<b>Total Current Assets</b>	<b>1,146.565</b>	<b>1,127.145</b>
	<b>Total Assets (1+2)</b>	<b>4,686.201</b>	<b>4,689.568</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	915.230	915.230
	(b) Other Equity	1,913.643	2,025.946
	(c) Non-controlling interest	549.351	464.592
	<b>Total Equity</b>	<b>3,378.224</b>	<b>3,405.768</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	7.814	3.701
	(b) Other non current liabilities		
	<b>Total Non - Current Liabilities</b>	<b>7.814</b>	<b>3.701</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade payables	89.305	117.153
	(ii) Borrowings	1,127.635	1,059.880
	(iii) Other financial liabilities	10.000	10.000
	(b) Other current liabilities	56.444	81.061
	(c) Provisions	16.779	12.005
	<b>Total Current Liabilities</b>	<b>1,300.163</b>	<b>1,280.099</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>4,686.201</b>	<b>4,689.568</b>

## LADAM AFFORDABLE HOUSING LIMITED

Statement of Consolidated Cash Flows For the year ending March 31, 2026

[ Rs. In Lacs ]

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
<b>A Cash flows from operating activities</b>		
Profit for the year	(27,511)	(3,440)
Adjustments for:		
non cash income from partnership firm	(15,641)	(15,690)
non cash gain or loss related to oci		
Depreciation and amortisation of non-current assets	0.268	1.311
Non cash Exceptional Item	10.459	
Interest expense		
Interest income		
dividend received		
	(32,425)	(17,818)
<b>Movements in working capital:</b>		
(Increase)/decrease in trade receivables	-	-
(Increase)/decrease in inventory	(23,896)	(3,157)
(Increase)/decrease in other financial assets	105,614	(34,575)
(Increase)/decrease in other assets	(0,440)	1,031
Increase/(decrease) in borrowings	4,060	1,126
Increase/(decrease) in trade payables	(27,735)	(34,344)
(Decrease)/increase in other liabilities	(24,618)	-
(Increase)/decrease in other financial liabilities	-	(1,557)
Increase/(decrease) in provisions	(1,523)	(1,319)
	<b>31,463</b>	<b>(72,795)</b>
Cash generated from operations	(0,963)	(90,613)
Income taxes paid	0,180	1,575
<b>Net cash generated by operating activities</b>	<b>(1,143)</b>	<b>(89,038)</b>
<b>B Cash flows from investing activities</b>		
Capital expenditure on fixed assets		
Purchase of Fixed Assets of fixed assets		
Other Financial Assets	-	
Change in other non-current assets		
Interest received		
<b>Net cash (used in)/generated by investing activities</b>	<b>-</b>	<b>-</b>
<b>C Cash flows from financing activities</b>		
Securities premium received on issue of 8% Non-cumulative		
Increase in borrowings	(3,010)	76,330
compulsorily convertible Preference shares		
<b>Net cash used in financing activities</b>	<b>(3,010)</b>	<b>76,330</b>
Net increase in cash and cash equivalents	(4,153)	(12,708)
Cash and cash equivalents at the beginning of the year	54,548	67,257
Cash and cash equivalents at the end of the year	50,395	54,548



## **LADAM AFFORDABLE HOUSING LIMITED**

**Notes to the consolidated audited results for the quarter and Twelve months ended on March 31, 2026.**

- 1** The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 27th May , 2026.
- 2** There were no changes in the Accounting Policies of the company.
- 3** The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.
- 4** Other Comprehensive Gain of Rs16,600/- is unrealised profit on investment held in equity instrument between January 01st, 2026 to March 31st, 2026 as per the option of FVTOCI selected by the company as per applicable IND AS.

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

**Date: 27/05/2026**

**Place: Thane**

**Sumesh Agarwal  
Chairperson, Director & CEO**

**LADAM AFFORDABLE HOUSING LIMITED**

**Annexure-B**

**Information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026**

Sr No.	Particulars	Description
1	Reason for change viz., appointment, <del>resignation,</del> removal, death or otherwise	Appointment of M/s I.P. Mehta & Co, Chartered Accountants as internal auditors of the Company.
2	Date of Appointment/ Re- <del>appointment/</del> <del>cessation</del> (as applicable) & Term of Appointment / <del>re-appointment</del>	The Board of Directors of the Company at its meeting held today i.e., Wednesday, May 27, 2026 based on the recommendation of the Audit Committee, approved the re-appointment of M/s. I.P. Mehta & Co, Chartered Accountants as internal auditors of the Company for the financial year 2026-27 to perform the duties which may be performed by an internal auditor under the Companies Act, 2013 and any other duties assigned to him by the Board from time to time.
3	Brief Profile	<p>1) <b>Name of the Firm:</b> I.P Mehta &amp; Co.</p> <p>2) <b>Since when it is in practice:</b> The Firm is established as a proprietary concern in the year 1983 and then it has got converted to partnership firm in the year 2014. The firm has also conducted several audits of Private Ltd Companies, Public Ltd Companies, Import &amp; Export &amp; Manufacturing Companies.</p> <p><b><u>Responsibilities &amp; Skills</u></b>            Strong analytical and excellent communication reporting skills;            Knowledge of auditing standards and regulations;            Evaluate financial and operational processes for efficiency and effectiveness;            Conduct audits to assess compliance with policies, procedures and regulations.</p>
4	Disclosure of relationships between Directors (in case of appointment of a director)	NA





## LADAM AFFORDABLE HOUSING LIMITED

Date: May 27, 2026

To,  
**BSE Limited**  
P.J. Tower,  
Dalal Street  
Mumbai - 400 001

Scrip Code: 540026

Subject: Declaration in respect of Unmodified Opinion on Standalone and Consolidated Audited Financial Statements for the Financial Year ended March 31, 2026.

Dear Sir/Ma'am,

This is to inform you that, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we hereby declare and confirm that the Statutory Auditors of the Company i.e. D.P. Sarda & Associates, Chartered Accountants have issued the Audit Reports on Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2026 with unmodified opinion.

For Ladam Affordable Housing Limited

  
Rajesh Mukane  
Chief Financial Officer

