



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

Scrip Code- 530577

Subject: Outcome of Board Meeting held on Thursday, 9th November 2023

Dear Sir,

In continuation of our letter dated 1st November 2023 and pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, this is to inform, to the Exchange that the Board of Directors of the Company at their meeting held on Thursday, 9th November 2023, has, inter alia, considered and approved the followings:

1. Unaudited Standalone and Consolidated financial results for the second quarter and half year ended on 30th September 2023 along with Limited Review Report of the Statutory Auditor.
2. To avail Loan not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores only) from Tata Capital Financial Services Limited.

The Meeting commenced at 03:30 P.M. and concluded at 4.40 P.M.

Kindly take the same in your records and oblige.

For Ladderup Finance Limited

Dhiraj Gupta
Company Secretary & Compliance Officer

Date: 9th November 2023
Place: Mumbai

Ladderup Finance Limited

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

Tel.: 91-22-42 46 6363,
Fax: 91-22-42 46 6364,
E-Mail: info@ladderup.com
Website: www.ladderup.com
CIN:L67120MH1993PLC074278

INDEPENDENT AUDITORS' REVIEW REPORT

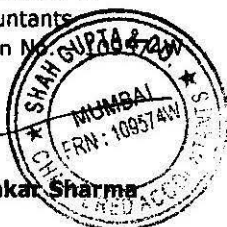
The Board of Directors
Ladderup Finance Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ladderup Finance Limited** ("the Company") for the quarter and half year ended September 30, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH GUPTA & Co.
Chartered Accountants
Firm Registration No.


Vedula Prabhakar Sharma
Partner

Membership No.: 123088
UDIN: 23123088BGVVXH7742



Place: Mumbai
Date: November 09, 2023

LADDERUP FINANCE LIMITED

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

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2023

(₹ in lakh except EPS)

| Sr. No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|---------|--|---------------|---------------|---------------|-----------------|---------------|---------------|
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. | Revenue from operations | | | | | | |
| a. | Interest income | 20.70 | 18.03 | 29.99 | 38.73 | 55.93 | 110.06 |
| b. | Dividend Income | 9.46 | 1.16 | 7.10 | 10.62 | 8.57 | 14.46 |
| c. | Net gain on fair value changes of financial assets | - | - | 3.66 | - | 4.02 | 5.29 |
| | Total revenue from operations | 30.16 | 19.19 | 40.75 | 49.35 | 68.52 | 129.81 |
| 2. | Other income | - | - | - | - | - | - |
| | Total Income (1+2) | 30.16 | 19.19 | 40.75 | 49.35 | 68.52 | 129.81 |
| 3. | Expenses | | | | | | |
| a. | Finance costs | 6.17 | 3.94 | 10.00 | 10.11 | 18.98 | 41.76 |
| b. | Employee benefits expenses | 28.76 | 28.04 | 27.29 | 56.80 | 53.83 | 106.85 |
| c. | Impairment of financial instruments | - | - | 135.72 | - | 135.72 | 135.72 |
| d. | Depreciation, amortization and impairment | 1.89 | 1.88 | 3.63 | 3.77 | 4.71 | 9.41 |
| e. | Other expenses | 6.81 | 5.93 | 9.37 | 12.74 | 19.12 | 31.69 |
| | Total expenses | 43.63 | 39.79 | 186.01 | 83.42 | 232.36 | 325.43 |
| 4. | Loss before tax (1+2-3) | (13.47) | (20.60) | (145.26) | (34.07) | (163.84) | (195.62) |
| 5. | Less : Tax expense | | | | | | |
| | - Current tax | 8.86 | - | - | 8.86 | - | - |
| | - Reversal for current tax of earlier years | - | - | - | - | - | 2.25 |
| | - Deferred tax | 13.33 | 4.02 | (39.46) | 17.35 | (43.29) | (34.14) |
| 6. | Loss after tax (4-5) | (35.65) | (24.62) | (105.81) | (60.28) | (120.56) | (154.87) |
| 7. | Other comprehensive income | | | | | | |
| | Items that will not be reclassified subsequently to profit or loss (net of tax): | | | | | | |
| a) | Changes in fair value of equity instruments | 101.93 | 576.68 | 126.07 | 678.61 | 685.13 | 151.11 |
| b) | Remeasurement of employment benefit obligation | 0.27 | 0.26 | 0.27 | 0.53 | 0.55 | 1.06 |
| | Total other comprehensive income net of taxes | 102.20 | 576.94 | 126.34 | 679.14 | 685.68 | 152.17 |
| 8. | Total comprehensive income / (loss) (6+7) | 66.55 | 552.32 | 20.53 | 618.86 | 565.12 | (2.70) |
| 9. | Paid-up equity share capital (face value ₹ 10 each) | 1,285.26 | 1,285.26 | 1,285.26 | 1,285.26 | 1,285.26 | 1,285.26 |
| 10. | Other equity | | | | | | 4,641.35 |
| 11. | Earnings / (loss) per equity share (face value ₹ 10 each)* | | | | | | |
| a) | Basic (in ₹) | (0.28) | (0.19) | (0.82) | (0.47) | (0.94) | (1.20) |
| b) | Diluted (in ₹) | (0.28) | (0.19) | (0.82) | (0.47) | (0.94) | (1.20) |

* Earnings per share for the interim period is not annualised

Notes:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on
- The above Standalone Financial results for the quarter and half year ended September 30, 2023 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The segment reporting of the Company has been prepared in accordance with Ind AS – 108 on "Operating Segment" (Refer - Annexure 1)
- Pursuant to Regulation 33 of the SEBI (Listing and Other Discloser Requirement) Regulation 2015, the standalone results of the Company are available on the website of the Company www.ladderup.com & on the website of BSE www.bseindia.com.
- Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.



For and on behalf of the Board

Sunil Goyal

Sunil Goyal
DIN 00503570
Managing Director

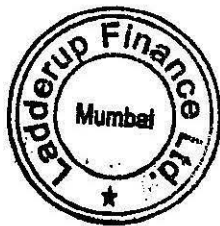
Place : Mumbai
Date : 9th November, 2023

| Particulars | Standalone | | | | | |
|---|----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| | Quarter Ended | | | Half year ended | | Year ended |
| | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Segment revenue: | | | | | | |
| i) Investment activities | 9.46 | 1.16 | 10.75 | 10.62 | 12.58 | 19.75 |
| ii) Finance activities | 20.70 | 18.03 | 29.98 | 38.73 | 55.94 | 110.06 |
| Total segment revenue | 30.16 | 19.19 | 40.75 | 49.35 | 68.52 | 129.81 |
| Less : Inter segment revenue | - | - | - | - | - | - |
| Net income from operations | 30.16 | 19.19 | 40.75 | 49.35 | 68.52 | 129.81 |
| Segment results : | | | | | | |
| i) Investment activities | 9.46 | 1.16 | 10.75 | 10.62 | 12.58 | 19.75 |
| ii) Finance activities | 14.53 | 14.09 | 20.00 | 28.62 | 36.96 | 68.30 |
| Total | 23.99 | 15.25 | 30.75 | 39.24 | 49.54 | 88.05 |
| Add : Unallocable income | | | | | | |
| Less : Unallocable expenses | 37.46 | 35.85 | 176.01 | 73.31 | 213.38 | 283.67 |
| Total profit/(loss) before tax | (13.47) | (20.60) | (145.26) | (34.07) | (163.84) | (195.62) |
| Other comprehensive Income | | | | | | |
| i) Investment activities | 101.93 | 576.68 | 126.07 | 678.61 | 685.13 | 151.11 |
| Capital Employed | | | | | | |
| (Segment assets - segment liabilities) | | | | | | |
| i) Investment & finance activities (note -1) | 6,554.32 | 6,478.93 | 6,509.31 | 6,554.32 | 6,509.31 | 5,926.61 |

Notes:

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

For and on behalf of the Board



Place : Mumbai
Date : 9th November, 2023

Sunil Goyal
DIN 00503570
Managing Director

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors
Ladderup Finance Limited
Mumbai

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Ladderup Finance Limited** ("the Holding") and its subsidiary (including associate of the subsidiary) ("the Holding" and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its joint venture (including subsidiary of the joint venture) and associate for the quarter and half year ended September 30, 2023 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding's Management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of following entities:
 - i. Ladderup Wealth Management Private Limited, subsidiary company
 - ii. Waterproof Corporation Private Limited, joint venture
 - iii. Annapurna Pet Private Limited, an associate
 - iv. Ladderup Wealth International Limited, an associate of the subsidiary
 - v. Shree Vinayak Organics (I) Private Limited, subsidiary of the joint venture
5. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Shah Gupta & Co.
Chartered Accountants


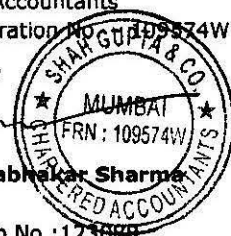
6. The Statement also includes the Group's share of net loss after tax of ₹ 30.45 Lakh and ₹ 0.73 Lakh and total comprehensive loss of ₹ 30.45 Lakh and ₹ 0.73 Lakh for the quarter and half year ended September 30, 2023, respectively, as considered in the consolidated financial results, in respect of one joint venture (including subsidiary of the joint venture) and one associate, in respect of the associate based on their financial results which have not been reviewed by their auditor. These financial information have been certified by the Company's Management. Our opinion in so far it relates to the amounts and disclosures included in respect of the said associate, is based on these certified financial statements. Our opinion on the statement is not modified in respect of the above matter.

The Statement also includes the Group's share of net loss after tax of ₹ 25.34 Lakh and ₹ 53.93 Lakh and total comprehensive loss of ₹ 25.34 Lakh and ₹ 53.93 Lakh for the quarter and half year ended September 30, 2023, respectively, as considered in the Statement of the associate of the subsidiary which is certified and furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of associate to the extent, has been derived from such management certified financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

For **SHAH GUPTA & Co.**

Chartered Accountants

Firm Registration No. 109574W

Vedula Prabhakar Sharma

Partner

Membership No.: 123688

UDIN: 23123088BGVVXI3232

Place: Mumbai

Date: November 09, 2023

LADDERUP FINANCE LIMITED

Regd. Off.: A-102, 1st Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400 051, India.
CIN : L57120MH1993PLC074278

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2023

(₹ in lakh except EPS)

| Sr. No. | Particulars | Quarter ended | | | Half year ended | | 31.03.2023 |
|------------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1. | Revenue from operations | | | | | | |
| a. | Interest income | 23.23 | 20.20 | 31.58 | 43.43 | 59.21 | 115.85 |
| b. | Dividend income | 9.46 | 1.16 | 7.10 | 10.62 | 8.57 | 14.46 |
| c. | Fees and commission income | 245.88 | 222.10 | 211.96 | 467.98 | 424.80 | 831.41 |
| d. | Net gain on fair value changes of financial assets | 3.42 | 3.87 | 2.93 | 7.29 | 4.50 | 3.96 |
| | Total revenue from operations | 281.99 | 247.33 | 253.57 | 529.32 | 497.08 | 965.68 |
| 2. | Other income | 21.37 | 12.43 | 21.46 | 33.80 | 50.11 | 152.13 |
| | Total Income (1+2) | 303.36 | 259.76 | 275.03 | 563.12 | 547.19 | 1,117.81 |
| 3. | Expenses | | | | | | |
| a. | Finance costs | 10.58 | 7.85 | 17.53 | 18.43 | 26.51 | 57.90 |
| b. | Employee benefits expenses | 131.42 | 166.15 | 139.75 | 297.57 | 325.79 | 646.04 |
| c. | Impairment of financial instruments | - | - | 135.72 | - | 135.72 | 135.72 |
| d. | Depreciation, amortization and impairment | 18.76 | 17.61 | 25.38 | 36.37 | 27.29 | 55.09 |
| e. | Other expenses | 68.41 | 66.93 | 70.11 | 135.34 | 134.37 | 304.42 |
| | Total expenses | 229.17 | 258.54 | 388.49 | 487.71 | 649.68 | 1,199.17 |
| 4. | Profit before share of associate / joint venture (1+2-3) | 74.19 | 1.22 | (113.46) | 75.41 | (102.49) | (81.36) |
| 5. | Share of profit / (loss) of associate / joint Venture | (55.78) | 1.12 | (25.37) | (54.66) | 22.42 | (53.02) |
| 6. | Profit/(loss) before tax (4+5) | 18.41 | 2.34 | (138.83) | 20.75 | (80.07) | (134.38) |
| 7. | Less : Tax expense | | | | | | |
| | - Current tax | 27.96 | 3.25 | 2.29 | 31.21 | 6.30 | 17.57 |
| | - Reversal for current tax of earlier years | - | - | - | - | - | (1.33) |
| | - Deferred tax | 9.20 | 19.26 | (32.69) | 28.46 | (22.62) | (19.52) |
| 8. | Net loss after tax (6-7) | (18.75) | (20.17) | (108.43) | (38.92) | (63.75) | (131.10) |
| 9. | Other comprehensive income | | | | | | |
| | Items that will not be reclassified subsequently to profit or loss (net of tax) | | | | | | |
| a) | Fair value of equity instruments through OCI | 101.93 | 576.68 | 126.07 | 678.61 | 685.13 | 151.11 |
| b) | Remeasurement of employment benefit obligation | 0.26 | (0.65) | (0.32) | (0.39) | (0.65) | (2.60) |
| c) | Share of profit / (loss) in associate / joint venture | - | - | - | - | (0.26) | - |
| | Total other comprehensive income net of taxes | 102.19 | 576.03 | 125.75 | 678.22 | 684.22 | 148.51 |
| 10. | Total comprehensive income (8+9) | 83.44 | 555.86 | 17.32 | 639.30 | 620.47 | 17.41 |
| 11. | Net profit/(loss) for the period attributable to : | | | | | | |
| | Owners of the company | (37.61) | (7.79) | (108.61) | (45.40) | (71.23) | (128.42) |
| | Non controlling interests | 18.87 | (12.38) | 3.30 | 6.49 | 7.46 | (2.67) |
| 12. | Other comprehensive income/(loss) for the period attributable to : | | | | | | |
| | Owners of the company | 102.21 | 576.47 | 126.04 | 678.68 | 685.07 | 150.31 |
| | Non controlling interests | 0.00 | (0.45) | (0.29) | (0.45) | (0.59) | (1.80) |
| 13. | Total comprehensive income/(loss) for the period attributable to : | | | | | | |
| | Owners of the company | 64.59 | 568.68 | 17.43 | 633.27 | 613.84 | 21.88 |
| | Non controlling interests | 18.87 | (12.83) | 3.01 | 6.04 | 6.87 | (4.47) |
| 14. | Paid-up equity share capital (face value ₹ 10 each) | 1,285.26 | 1,285.26 | 1,285.26 | 1,285.26 | 1,285.26 | 1,285.26 |
| 15. | Other equity | - | - | - | 6,307.49 | - | 5,674.21 |
| 16. | Earnings / (loss) per equity share (face value ₹ 10 each)* | | | | | | |
| a) | Basic (in ₹) | (0.29) | (0.06) | (0.85) | (0.35) | (0.55) | (1.00) |
| b) | Diluted (in ₹) | (0.29) | (0.06) | (0.85) | (0.35) | (0.55) | (1.00) |

* Earnings per share for the interim period is not annualised



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LADDERUP FINANCE LIMITED

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

Notes:

1. The above consolidated financial results of the Ladderup Finance Limited (the "Holding company"), its subsidiary (including associate of the subsidiary) (the Holding company and its subsidiary together referred to as "the Group") and its associates & Joint Venture (including subsidiary of the Joint Venture), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 09, 2023.
2. The above Consolidated Financial results for the quarter and half year ended on September 30, 2023 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules,
3. The segment reporting of the Group and its subsidiary has been prepared in accordance with Ind AS - 108 on "Operating Segment" (Refer - Annexure 1)
4. Pursuant to Regulation 33 of the SEBI (Listing and Other Discloser Requirement) Regulation 2015, the consolidated results of the Group are available on the website of the Company www.ladderup.com & on the website of BSE www.bseindia.com.
5. Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

For and on behalf of the Board



A handwritten signature in black ink, appearing to read "Sunil Goyal".

**Sunil Goyal
DIN 00503570
Managing Director**

**Place : Mumbai
Date : 9th November, 2023**

(₹ in lakh)

| Particulars | Consolidated | | | | | |
|---|---------------|---------------|-----------------|-----------------|----------------|-----------------|
| | Quarter Ended | | | Half year ended | | Year ended |
| | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| Segment revenue: | | | | | | |
| i) Investment activities | 12.88 | 5.03 | 10.03 | 17.91 | 13.07 | 18.42 |
| ii) Finance activities | 23.23 | 20.20 | 31.58 | 43.43 | 59.21 | 115.85 |
| iii) Investment advisory services | 245.88 | 222.10 | 211.96 | 467.98 | 424.80 | 831.41 |
| Total segment revenue | 281.99 | 247.33 | 253.57 | 529.32 | 497.08 | 965.68 |
| Less : Inter segment revenue | - | - | - | - | - | - |
| Net income from operations | 281.99 | 247.33 | 253.57 | 529.32 | 497.08 | 965.68 |
| Segment Results : | | | | | | |
| i) Investment activities | 12.88 | 5.03 | 10.03 | 17.91 | 13.07 | 18.42 |
| ii) Finance activities | 14.53 | 14.09 | 20.00 | 28.62 | 36.96 | 68.30 |
| iii) Investment advisory services | 179.34 | 218.73 | 202.48 | 398.07 | 417.33 | 875.07 |
| Total | 206.75 | 237.85 | 232.50 | 444.60 | 467.36 | 961.79 |
| Add : Unallocable income | 21.37 | 12.43 | 21.46 | 33.80 | 50.11 | 152.13 |
| Less : Unallocable expenses | 209.71 | 247.95 | 392.79 | 457.66 | 597.54 | 1,248.29 |
| Total profit/(loss) before tax | 18.41 | 2.34 | (138.83) | 20.75 | (80.07) | (134.38) |
| Other comprehensive income | | | | | | |
| i) Investment activities | 101.93 | 576.68 | 126.07 | 678.61 | 685.13 | 151.11 |
| Capital employed | | | | | | |
| (Segment assets - segment liabilities) | | | | | | |
| i) Investment & finance activities (note -1) | 6,554.32 | 6,478.93 | 6,503.31 | 6,554.32 | 6,503.31 | 5,926.61 |
| ii) Investment advisory services | 829.39 | 759.34 | 708.09 | 829.39 | 708.09 | 756.92 |
| iii) Unallocable | 554.64 | 615.51 | 690.95 | 554.64 | 690.95 | 615.51 |

Notes:

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

Place: Mumbai
Date : 9th November, 2023



For and on behalf of the Board

[Signature]
Sunil Goyal
DIN 00503570
Managing Director

LADDERUP FINANCE LIMITED

Unaudited Standalone & Consolidated Statement of Cash Flows for the half year ended 30th September, 2023

(₹ in lakh)

| Particulars | Standalone | | Consolidated | |
|--|----------------------------|----------------------------|----------------------------|----------------------------|
| | Period Ended 30.09.2023 | Period Ended 30.09.2022 | Period Ended 30.09.2023 | Period Ended 30.09.2022 |
| A. Cash flow from operating activities | | | | |
| Net (loss)/profit before tax | (34.08) | (163.83) | 20.76 | (80.08) |
| Add / (less): Adjustments for: | | | | |
| Depreciation | 3.77 | 4.71 | 36.37 | 27.29 |
| Finance cost | 10.11 | 18.98 | 18.43 | 26.51 |
| Net (gain)/loss on fair value of instruments through profit & loss | - | (4.02) | (7.29) | (4.50) |
| (Profit) /Loss on sale of investments | (284.02) | 56.39 | (284.02) | 56.39 |
| Notional (gain) /loss on value of current investments measured at FVTOCI | 444.00 | 860.63 | 444.00 | 834.36 |
| Remeasurement of post employment benefit obligation | 0.53 | 0.55 | (0.79) | (0.65) |
| Operating profit / (loss) before working capital changes | 140.31 | 773.42 | 227.43 | 859.33 |
| Adjustments for changes in working capital: | | | | |
| (Increase) / decrease in loans | 61.75 | 73.65 | 45.55 | 74.81 |
| (Increase) / decrease in trade receivables | - | - | 9.19 | 43.53 |
| (Increase) / decrease in other financial assets | (2.69) | (26.58) | 5.28 | (26.58) |
| (Increase) / decrease in other non financial assets | (37.79) | (25.29) | (40.94) | (32.84) |
| Increase / (decrease) in trade payables | 0.39 | 1.73 | (15.38) | (32.79) |
| Increase / (decrease) in provisions | - | - | (0.71) | (0.08) |
| Increase / (decrease) in other financial liabilities | 31.38 | 35.13 | 23.48 | 404.10 |
| Increase / (decrease) in other non financial liabilities | (3.32) | (4.36) | (9.76) | (24.90) |
| Cash generated from operations | 190.02 | 827.71 | 244.15 | 1,264.58 |
| Income tax paid (net of refund) | (2.83) | (4.56) | (10.57) | (8.50) |
| Net cash inflow from operating activities | 187.19 | 823.14 | 233.58 | 1,256.08 |
| B. Cash flow from investing activities | | | | |
| (Purchase)/ proceeds of property, plant & equipment & right to use asset | 8.35 | (25.56) | (97.53) | (238.59) |
| (Purchase)/ proceeds of deposit | (7.19) | - | (7.35) | (0.08) |
| Proceeds from investments valued at FVTPL | 714.55 | (535.51) | 806.83 | (581.75) |
| (Purchase) of investments | (1,248.00) | (310.56) | (1,248.00) | (310.56) |
| Net cash outflow from investing activities | (532.29) | (871.63) | (546.05) | (1,130.97) |
| C. Cash flow from financing activities | | | | |
| (Repayment)/proceeds from long-term borrowings (other the debt securities) | 354.77 | 0.16 | 388.83 | 0.16 |
| (Payment) of finance lease obligation | (9.77) | - | (23.57) | - |
| Interest paid | (9.68) | (18.05) | (18.43) | (26.51) |
| Net cash outflow from financing activities | 335.32 | (17.89) | 346.84 | (26.36) |
| Net increase/ (decrease) in cash and cash equivalents | (9.78) | (66.38) | 34.37 | 98.75 |
| Cash and cash equivalents at the beginning of the year | 21.98 | 74.93 | 114.43 | 155.18 |
| Cash and cash equivalents at the end of the period | 12.20 | 8.55 | 148.80 | 253.93 |

The above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of Cash Flows'

Place: Mumbai

Date : 9th November, 2023



For and on behalf of the Board

Sunil Goyal
DIN 00503570
Managing Director

LADDERUP FINANCE LIMITED

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

Statement of Unaudited Assets and Liabilities as at 30th September, 2023

(₹ in lakh)

| Sr. No. | Particulars | Standalone | | Consolidated | |
|---------|---|---------------------|---------------------|---------------------|---------------------|
| | | As at 30.09.2023 | As at 31.03.2023 | As at 30.09.2023 | As at 31.03.2023 |
| | | Unaudited | Audited | Unaudited | Audited |
| | Assets | | | | |
| 1. | Financial assets | | | | |
| | Cash and cash equivalents | 12.20 | 21.98 | 148.80 | 114.43 |
| | Bank balance other than cash and cash equivalents | 212.37 | 205.18 | 215.68 | 208.34 |
| | Trade receivables | - | - | 121.48 | 130.67 |
| | Loans | 523.87 | 585.62 | 621.36 | 666.90 |
| | Investments | 5,134.81 | 4,033.31 | 3,905.34 | 2,888.09 |
| | Other financial assets | 97.99 | 95.29 | 99.21 | 104.49 |
| | Total financial assets | 5,981.22 | 4,941.38 | 5,111.86 | 4,112.92 |
| 2. | Non-financial assets | | | | |
| | Current tax assets (net) | 56.64 | 53.81 | 56.92 | 55.57 |
| | Deferred tax assets (net) | 479.98 | 546.74 | 416.66 | 503.23 |
| | Property, plant and equipment | 17.50 | 19.65 | 72.92 | 31.91 |
| | Right to use assets | 10.50 | 20.45 | 206.71 | 186.55 |
| | Other intangible assets | - | - | 367.00 | 367.00 |
| | Investment in associate / joint venture | - | - | 2,095.61 | 2,096.35 |
| | Other non-financial assets | 639.61 | 601.82 | 667.55 | 626.61 |
| | Total non-financial assets | 1,204.21 | 1,242.47 | 3,883.37 | 3,867.22 |
| | Total assets | 7,185.44 | 6,183.86 | 8,995.23 | 7,980.14 |
| | Liabilities and equity | | | | |
| | Liabilities | | | | |
| 1. | Financial liabilities | | | | |
| | Trade payables | | | | |
| | Total outstanding dues to micro enterprises and small enterprises | - | - | 0.30 | 0.12 |
| | Total outstanding dues to creditors other than micro enterprise and | 0.56 | 0.18 | 33.59 | 49.15 |
| | Borrowings (other than debt securities) | 524.38 | 169.60 | 558.44 | 169.60 |
| | Other financial liabilities | 82.90 | 60.86 | 347.84 | 347.93 |
| | Total financial liabilities | 607.84 | 230.64 | 940.16 | 566.80 |
| 2. | Non-financial liabilities | | | | |
| | Current tax liabilities (net) | - | - | 14.58 | 1.70 |
| | Provisions | 21.70 | 21.70 | 53.83 | 54.54 |
| | Other non-financial liabilities | 1.59 | 4.90 | 48.30 | 58.06 |
| | Total non-financial liabilities | 23.28 | 26.60 | 116.71 | 114.29 |
| 3. | Equity | | | | |
| | Equity share capital | 1,285.26 | 1,285.26 | 1,285.26 | 1,285.26 |
| | Other equity | 5,269.06 | 4,641.35 | 6,307.49 | 5,674.21 |
| | Equity attributable to owner of the company | 6,554.32 | 5,926.61 | 7,592.75 | 6,959.47 |
| | Non-controlling interest | - | - | 345.62 | 339.57 |
| | Total equity | 6,554.32 | 5,926.61 | 7,938.36 | 7,299.05 |
| | Total liabilities and equity | 7,185.44 | 6,183.86 | 8,995.24 | 7,980.14 |



For and on behalf of the Board

Sunil Goyal
DIN 00503570
Managing Director

Place : Mumbai
Date : 9th November, 2023