



# Ladderup

Engineering Growth

To  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

**Scrip Code: 530577**

**Subject: Audited Financial Results (Standalone and Consolidated)**

Dear Sir,

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform, to the Exchange that the Board of Directors of the Company at their meeting held on Wednesday, 23<sup>rd</sup> June, 2021, has approved the Audited Financial Results (Standalone and Consolidated) for the fourth quarter and financial year ended 31<sup>st</sup> March, 2021.

A copy of Audited Financial Results (Standalone and Consolidated) for the fourth quarter and financial year ended 31<sup>st</sup> March, 2021 along with the Report of the Statutory Auditors is enclosed herewith **Annexure-A**.

The Board has taken note of the Audit Report on the above Financial Results, in terms of provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> till May, 2016 issued by the SEBI, we hereby declare and confirm that M/S. Shah Gupta & Co. Statutory Auditors of the Company, have given their reports on above Financial Results with unmodified opinion.

The Board Meeting was commenced at 4:30 PM and concluded at ~~7:30~~ PM.

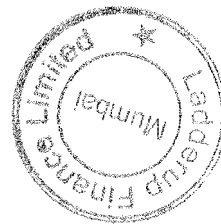
Kindly take the same on record and oblige.

**For Ladderup Finance Limited**

**Dhiraj Gupta**  
Company Secretary and Compliance Officer

Place: Mumbai  
Date: 23<sup>rd</sup> June, 2021

Encl: As Above



## Ladderup Finance Limited

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Sant Dyaneshwar Marg,  
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Bandra (East), Mumbai - 400 051

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CIN: L67120MH1993PLC074278

**INDEPENDENT AUDITORS' REPORT ON AUDITED CONSOLIDATED FINANCIAL RESULTS**

**TO,**  
**THE BOARD OF DIRECTORS**  
**LADDERUP FINANCE LIMITED**

**Opinion**

We have audited the accompanying **Statement of Audited Consolidated Financial Results of LADDERUP FINANCE LIMITED** (the "Holding Company") and its Subsidiary, (Holding Company and its subsidiary together referred to as "the Group"), and its joint venture and associate for the quarter and the year ended March 31, 2021 ("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 "Listing Regulations").

In our opinion and to best of our information and according to explanations give to us and based on the consideration of the reports of the other auditors on the separate financial Statement of the Associate, the Statement:

i. includes the results of the following entities,

- a) Ladderup Wealth Management Private Limited, the Subsidiary Company
- b) Waterproof Corporation Private Limited, the Subsidiary Company (upto 11-10-2020)
- c) Waterproof Corporation Private Limited, a Joint Venture (w.e.f. 12-10-2020)
- d) Annapurna Pet Private Limited, an Associate.

ii. is presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and

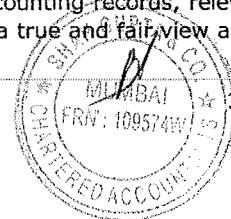
iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information for the quarter ended and year ended March 31, 2021.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under sub-section (10) of Section 143 of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Result 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 results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared from the related audited consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial results that give a true and fair view and are free



from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

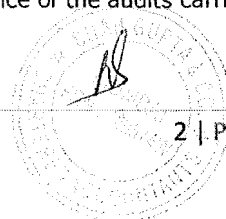
The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual consolidated financial results 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 annual consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, 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 control 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 through a separate report on the complete set of consolidated financial statements on whether the Holding company has adequate internal financial controls with reference to consolidated financial statements 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 in the annual consolidated financial results made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors' 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 results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the annual consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results 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 annual consolidated financial results.

We communicate with those charged with governance of the Holding Company 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.

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

**Other Matter**

The Statement also includes the Group's share of net profit /(loss) after tax of Rs.49.10 Lakh and (Rs. 40.83) Lakh and total comprehensive income of Rs. 46.31 Lakh and Rs. (Rs. 38.04) Lakh for the quarter and year ended March 31, 2021, in respect of one joint venture and one associates, in respect of the associate, whose results / financial information are unaudited. These unaudited financial statements / financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amount and disclosures included in respect of associate, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

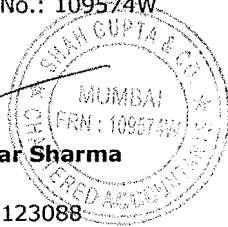
Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done by and reports of the other auditor and financial statements / financial information certified by the Management.

We report that the figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited year-to-date figures up to December 31, 2020 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **SHAH GUPTA & Co.**  
Chartered Accountants  
Firm Registration No.: 109574W



**Vedula Prabhakar Sharma**  
Partner  
Membership No.: 123088  
UDIN: 21123088AAAACZ8095



Place: Mumbai  
Date: June 23, 2021

**INDEPENDENT AUDITORS' REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS**

**TO,**  
**THE BOARD OF DIRECTORS**  
**LADDERUP FINANCE LIMITED**

**Opinion**

We have audited the accompanying **Statement of Audited Standalone Financial Results** of **LADDERUP FINANCE LIMITED** (the "Company"), for the quarter and the year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to best of our information and according to explanations give to us, the Statement:

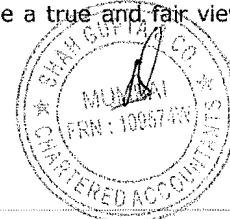
- i. is presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended as well as the year ended March 31, 2021.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under sub-section (10) of Section 143 of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared from the related audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

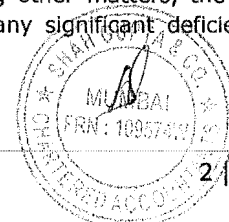
Our objectives are to obtain reasonable assurance about whether the annual standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not 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 annual standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual standalone financial results, 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 control 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 through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements 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 in the annual standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors' 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 results 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 results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results 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 annual standalone financial results.

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.



**Shah Gupta & Co.**  
**Chartered Accountants**


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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.

**Other Matter**

We report that the figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited year-to-date figures up to December 31, 2020 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of above matter.

For **SHAH GUPTA & Co.**  
Chartered Accountants  
Firm Registration No.: 109574W

  
**Vedula Prabhakar Sharma**  
Partner  
Membership No.: 123088  
UDIN: 21123088AAAACY5421



Place: Mumbai  
Date: June 23, 2021

LADDERUP FINANCE LIMITED

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

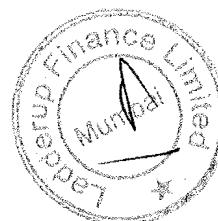
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Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2021

(Rs. in Lakhs)

| Sr. No. | Particulars                                                                   | Quarter Ended         |                         |                       | Year Ended            |                       |
|---------|-------------------------------------------------------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
|         |                                                                               | 31.03.2021<br>Audited | 31.12.2020<br>Unaudited | 31.03.2020<br>Audited | 31.03.2021<br>Audited | 31.03.2020<br>Audited |
| 1.      | <b>Revenue from Operations</b>                                                |                       |                         |                       |                       |                       |
| a.      | Interest Income                                                               | 28.32                 | 23.76                   | (42.53)               | 110.12                | 167.08                |
| b.      | Dividend Income                                                               | 0.18                  | 0.13                    | 1.44                  | 3.83                  | 14.73                 |
| c.      | Fees and Commission Income                                                    | 187.43                | 165.54                  | 136.20                | 569.38                | 531.20                |
| d.      | Net gain on fair value changes of Financial Assets                            | 1.31                  | 16.83                   | -                     | 56.67                 | -                     |
| e.      | Sale of Products                                                              | -                     | 102.77                  | 599.77                | 871.96                | 2,656.38              |
| f.      | Other Operating Income                                                        | -                     | -                       | 2.39                  | 1.27                  | 7.83                  |
|         | <b>Total Revenue from Operations</b>                                          | <b>217.24</b>         | <b>309.03</b>           | <b>697.27</b>         | <b>1,613.23</b>       | <b>3,377.22</b>       |
| 2.      | Other Income                                                                  | 31.34                 | 0.12                    | 25.59                 | 37.06                 | 64.68                 |
|         | <b>Total Income (1+2)</b>                                                     | <b>248.58</b>         | <b>309.15</b>           | <b>722.86</b>         | <b>1,650.29</b>       | <b>3,441.90</b>       |
| 3.      | <b>Expenses</b>                                                               |                       |                         |                       |                       |                       |
| a.      | Finance Costs                                                                 | 3.50                  | 5.02                    | 106.48                | 60.24                 | 381.09                |
| b.      | Net Loss on fair value changes of Financial Assets                            | -                     | -                       | 21.49                 | -                     | 23.60                 |
| c.      | Cost of Material Consumed                                                     | -                     | 47.22                   | 269.39                | 499.13                | 1,327.55              |
| d.      | Employee Benefits Expenses                                                    | 103.36                | 97.56                   | 163.69                | 487.94                | 655.71                |
| e.      | Purchases of Stock-in-trade                                                   | -                     | -                       | 12.00                 | 0.48                  | 38.69                 |
| f.      | Changes in Inventories of finished goods, stock-in-trade and work-in-progress | -                     | (25.16)                 | 53.32                 | (95.12)               | 32.36                 |
| g.      | Depreciation, amortization and impairment                                     | 9.20                  | 9.23                    | 40.02                 | 43.23                 | 52.03                 |
| h.      | Other Expenses                                                                | 56.20                 | 70.14                   | 154.24                | 367.41                | 647.33                |
|         | <b>Total Expenses</b>                                                         | <b>172.26</b>         | <b>204.01</b>           | <b>820.63</b>         | <b>1,363.31</b>       | <b>3,158.36</b>       |
| 4.      | <b>Profit/(Loss) before Share of Associate and Tax (1+2-3)</b>                | <b>76.32</b>          | <b>105.14</b>           | <b>(97.77)</b>        | <b>286.98</b>         | <b>283.54</b>         |
| 5.      | Share of profit / (loss) of Associate / Joint Venture                         | 46.31                 | 51.62                   | 1.04                  | (38.04)               | 4.18                  |
| 6.      | <b>Profit/(Loss) before Tax (4+5)</b>                                         | <b>122.63</b>         | <b>156.76</b>           | <b>(96.73)</b>        | <b>248.94</b>         | <b>287.72</b>         |
| 7.      | <b>Tax Expense</b>                                                            |                       |                         |                       |                       |                       |
|         | - Current Tax                                                                 | 11.31                 | 13.14                   | (15.65)               | 67.32                 | 122.79                |
|         | - Minimum Alternative Tax Credit (Entitlement) / Utilised                     | 11.83                 | -                       | -                     | 11.83                 | -                     |
|         | - Short MAT credit entitlement relating to previous years                     | (11.83)               | -                       | -                     | (11.83)               | -                     |
|         | - Reversal for current tax of earlier years                                   | (12.50)               | -                       | 27.67                 | (12.50)               | 27.67                 |
|         | - Deferred Tax                                                                | 15.87                 | 8.09                    | 6.31                  | 32.29                 | (22.81)               |
| 8.      | <b>Net Profit/(Loss) after tax (6-7)</b>                                      | <b>107.94</b>         | <b>135.53</b>           | <b>(115.66)</b>       | <b>161.81</b>         | <b>160.07</b>         |
| 9.      | Other Comprehensive Income/(loss)                                             | 76.14                 | 29.82                   | (406.15)              | 216.11                | (1,157.68)            |
| 10.     | <b>Total Comprehensive Income/(Loss) (8+9)</b>                                | <b>184.08</b>         | <b>165.35</b>           | <b>(521.21)</b>       | <b>377.92</b>         | <b>(997.61)</b>       |
| 11.     | <b>Net Profit/(Loss) for the period attributable to :</b>                     |                       |                         |                       |                       |                       |
|         | Owners of the company                                                         | 86.05                 | 80.45                   | (112.48)              | 59.88                 | 16.32                 |
|         | Non controlling interests                                                     | 21.88                 | 55.08                   | (2.58)                | 101.92                | 143.75                |
| 12.     | <b>Other Comprehensive Income/(Loss) for the period attributable to :</b>     |                       |                         |                       |                       |                       |
|         | Owners of the company                                                         | 74.59                 | 30.11                   | (405.20)              | 215.44                | (1,155.54)            |
|         | Non controlling interests                                                     | 1.55                  | (0.29)                  | (0.95)                | 0.67                  | (2.14)                |
| 13.     | <b>Total Comprehensive Income/(Loss) for the period attributable to :</b>     |                       |                         |                       |                       |                       |
|         | Owners of the company                                                         | 160.64                | 110.56                  | (517.68)              | 275.32                | (1,139.22)            |
|         | Non controlling interests                                                     | 23.44                 | 54.79                   | (3.53)                | 102.60                | 141.61                |
| 14.     | Paid-up equity share capital (Face Value Rs. 10/-)                            | 1,285.26              | 1,285.26                | 1,285.26              | 1,285.26              | 1,285.26              |
| 17.     | Reserve excluding Revaluation Reserves                                        |                       |                         |                       |                       |                       |
| 15.     | <b>Earnings Per Share (Face Value Rs.10/-)*</b>                               |                       |                         |                       |                       |                       |
| a)      | Basic                                                                         | 0.67                  | 0.63                    | (0.88)                | 0.47                  | 0.13                  |
| b)      | Diluted                                                                       | 0.67                  | 1.05                    | (0.88)                | 0.47                  | 0.13                  |

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





LADDERUP FINANCE LIMITED

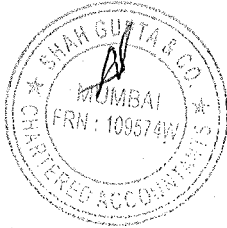
Regd. Off.: A-102, 1st Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400 051, India.

CIN : L67120MH1993PLC074278

Statement of Audited Standalone Financial Results for the Quarter and year Ended 31st March, 2021

| Sr. No. | Particulars                                                                | Quarter Ended |                |                 | Year Ended    |                   |
|---------|----------------------------------------------------------------------------|---------------|----------------|-----------------|---------------|-------------------|
|         |                                                                            | 31.03.2021    | 31.12.2020     | 31.03.2020      | 31.03.2021    | 31.03.2020        |
|         |                                                                            | Audited       | Unaudited      | Audited         | Audited       | Audited           |
| 1.      | <b>Revenue from Operations</b>                                             |               |                |                 |               |                   |
| a.      | Interest Income                                                            | 29.57         | 22.19          | (42.49)         | 109.80        | 165.87            |
| b.      | Dividend Income                                                            | 0.18          | 0.13           | 1.26            | 3.83          | 11.83             |
| c.      | Net gain on fair value changes of Financial Assets                         | 11.97         | 13.10          | -               | 49.62         | -                 |
| d.      | Other Operating Income                                                     | -             | -              | 2.38            | 1.27          | 7.83              |
|         | <b>Total Revenue from Operations</b>                                       | <b>41.72</b>  | <b>35.42</b>   | <b>(38.85)</b>  | <b>164.52</b> | <b>185.53</b>     |
| 2.      | Other Income                                                               | -             | -              | -               | -             | -                 |
|         | <b>Total Revenue ( 1+2)</b>                                                | <b>41.72</b>  | <b>35.42</b>   | <b>(38.85)</b>  | <b>164.52</b> | <b>185.53</b>     |
| 3.      | <b>Expenses</b>                                                            |               |                |                 |               |                   |
| a.      | Finance Costs                                                              | 0.95          | 0.72           | (0.95)          | 6.08          | 121.68            |
| b.      | Net Loss on fair value changes of Financial Assets                         | -             | -              | 16.15           | -             | 18.25             |
| c.      | Employee Benefits Expenses                                                 | 12.92         | 29.90          | 30.95           | 102.55        | 119.58            |
| d.      | Depreciation, amortization and impairment                                  | 2.57          | 2.57           | 7.79            | 10.27         | 10.87             |
| e.      | Other Expenses                                                             | 7.88          | 22.49          | 23.39           | 39.98         | 55.68             |
|         | <b>Total Expenses</b>                                                      | <b>24.32</b>  | <b>55.68</b>   | <b>77.33</b>    | <b>158.88</b> | <b>326.06</b>     |
| 4.      | <b>Profit/(Loss) before Exceptional Items and Tax (1+2-3)</b>              | <b>17.40</b>  | <b>(20.26)</b> | <b>(116.18)</b> | <b>5.64</b>   | <b>(140.53)</b>   |
| 5.      | Exceptional Items                                                          | -             | -              | -               | -             | -                 |
| 6.      | <b>Profit/(Loss) before Tax (4+5)</b>                                      | <b>17.40</b>  | <b>(20.26)</b> | <b>(116.18)</b> | <b>5.64</b>   | <b>(140.53)</b>   |
| 7.      | <b>Tax Expense</b>                                                         |               |                |                 |               |                   |
|         | - Current Tax                                                              | (0.46)        | -              | (11.89)         | 1.03          | 17.32             |
|         | - Minimum Alternative Tax of earlier year                                  | -             | -              | 11.83           | -             | (17.32)           |
|         | - Reversal for Current Tax of earlier years                                | (17.32)       | -              | -               | (17.32)       | -                 |
|         | - Deferred Tax                                                             | 20.12         | 3.29           | (3.32)          | 29.01         | (3.92)            |
| 8.      | <b>Net Profit/(Loss) after tax (6-7)</b>                                   | <b>15.06</b>  | <b>(23.55)</b> | <b>(112.80)</b> | <b>(7.08)</b> | <b>(136.61)</b>   |
| 9.      | Other Comprehensive Income/(Loss)                                          | 72.98         | 30.41          | (404.19)        | 214.73        | (1,153.35)        |
|         | <b>Items that will not be reclassified subsequently to profit or loss:</b> |               |                |                 |               |                   |
| 10.     | <b>Total Comprehensive Income/(Loss) (8+9)</b>                             | <b>88.04</b>  | <b>6.86</b>    | <b>(516.99)</b> | <b>207.65</b> | <b>(1,289.96)</b> |
| 11.     | Paid-up equity share capital (Face Value Rs. 10/-)                         | 1,285.26      | 1,285.26       | 1,285.26        | 1,285.26      | 1,285.26          |
| 12.     | <b>Earnings Per Share (Face Value Rs.10/-)*</b>                            |               |                |                 |               |                   |
| a)      | Basic                                                                      | 0.12          | (0.18)         | (0.88)          | (0.06)        | (1.06)            |
| b)      | Diluted                                                                    | 0.12          | (0.18)         | (0.88)          | (0.06)        | (1.06)            |

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



**LADDERUP FINANCE LIMITED**

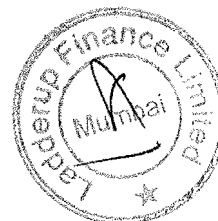
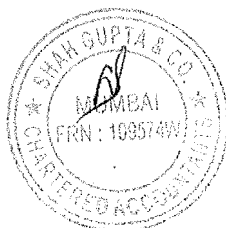
Regd. Off.: A-102, 1st Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400 051, India.

CIN : L67120MH1993PLC074278

Statement of Audited Assets and Liabilities as at 31st March, 2021

(Rs. in Lakhs)

| Sr. No. | Particulars                                                                          | Standalone          |                     | Consolidated        |                     |
|---------|--------------------------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|
|         |                                                                                      | As at<br>31.03.2021 | As at<br>31.03.2020 | As at<br>31.03.2021 | As at<br>31.03.2020 |
|         |                                                                                      | Audited             | Audited             | Audited             | Audited             |
|         | <b>Assets</b>                                                                        |                     |                     |                     |                     |
| 1.      | <b>Financial Assets</b>                                                              |                     |                     |                     |                     |
|         | Cash and cash equivalents                                                            | 35.65               | 110.82              | 210.95              | 261.83              |
|         | Bank Balance other than Cash and cash equivalents                                    | 0.82                | 1.37                | 0.82                | 8.95                |
|         | Trade receivables                                                                    | 106.44              | 106.44              | 197.62              | 314.77              |
|         | Loans                                                                                | 698.87              | 880.15              | 750.81              | 917.76              |
|         | Investments                                                                          | 3,491.43            | 3,148.73            | 2,139.93            | 1,922.19            |
|         | Other financial assets                                                               | 63.02               | 33.07               | 63.02               | 33.07               |
|         | <b>Total financial assets</b>                                                        | <b>4,396.23</b>     | <b>4,280.58</b>     | <b>3,363.15</b>     | <b>3,458.57</b>     |
| 2.      | <b>Non-financial Assets</b>                                                          |                     |                     |                     |                     |
|         | Inventories                                                                          | -                   | -                   | -                   | 212.46              |
|         | Current tax assets (Net)                                                             | 49.67               | 29.49               | 50.64               | 35.51               |
|         | Deferred tax Assets (Net)                                                            | 525.55              | 591.36              | 535.32              | 295.78              |
|         | Property, Plant and Equipment                                                        | 27.53               | 31.63               | 30.93               | 2,900.89            |
|         | Right to Use Assets                                                                  | 3.09                | 6.76                | 15.48               | 34.65               |
|         | Goodwill                                                                             | -                   | -                   | -                   | 18.06               |
|         | Other Intangible assets                                                              | -                   | -                   | 177.00              | 227.90              |
|         | Investment in Associate / Joint Venture                                              | -                   | -                   | 1,917.06            | 1,083.83            |
|         | Other non-financial assets                                                           | 688.49              | 598.88              | 699.15              | 701.99              |
|         | <b>Total non-financial assets</b>                                                    | <b>1,294.33</b>     | <b>1,258.12</b>     | <b>3,425.57</b>     | <b>5,511.07</b>     |
|         | <b>Total assets</b>                                                                  | <b>5,690.56</b>     | <b>5,538.70</b>     | <b>6,788.72</b>     | <b>8,969.64</b>     |
|         | <b>Liabilities and Equity</b>                                                        |                     |                     |                     |                     |
|         | <b>Liabilities</b>                                                                   |                     |                     |                     |                     |
| 1.      | <b>Financial liabilities</b>                                                         |                     |                     |                     |                     |
|         | Trade payables                                                                       |                     |                     |                     |                     |
|         | Total outstanding dues to micro enterprise and small enterprise                      | -                   | -                   | -                   | -                   |
|         | Total outstanding dues to creditors other than micro enterprise and small enterprise | 0.14                | 0.11                | 24.66               | 102.26              |
|         | Borrowings (Other than Debt Securities)                                              | 90.00               | 151.67              | 90.00               | 1,949.17            |
|         | Other financial liabilities                                                          | 72.29               | 70.21               | 140.07              | 236.88              |
|         | <b>Total financial liabilities</b>                                                   | <b>162.44</b>       | <b>221.99</b>       | <b>254.73</b>       | <b>2,288.30</b>     |
| 2.      | <b>Non-Financial Liabilities</b>                                                     |                     |                     |                     |                     |
|         | Current tax liabilities (Net)                                                        | -                   | 2.72                | 15.34               | 5.68                |
|         | Provisions                                                                           | 18.20               | 16.59               | 44.55               | 53.47               |
|         | Other non - financial liabilities                                                    | 7.96                | 9.21                | 29.21               | 43.87               |
|         | <b>Total non-financial liabilities</b>                                               | <b>26.16</b>        | <b>28.52</b>        | <b>89.10</b>        | <b>103.02</b>       |
| 3.      | <b>Equity</b>                                                                        |                     |                     |                     |                     |
|         | Equity share capital                                                                 | 1,285.26            | 1,285.26            | 1,285.26            | 1,285.26            |
|         | Other equity                                                                         | 4,216.70            | 4,002.93            | 4,942.66            | 4,600.05            |
|         | <b>Equity attributable to owner of the Company</b>                                   | <b>5,501.96</b>     | <b>5,288.19</b>     | <b>6,227.92</b>     | <b>5,885.31</b>     |
|         | Non-Controlling Interest                                                             | -                   | -                   | 216.97              | 693.01              |
|         | <b>Total equity</b>                                                                  | <b>5,501.96</b>     | <b>5,288.19</b>     | <b>6,444.89</b>     | <b>6,578.32</b>     |
|         | <b>Total Liabilities and Equity</b>                                                  | <b>5,690.56</b>     | <b>5,538.70</b>     | <b>6,788.72</b>     | <b>8,969.64</b>     |



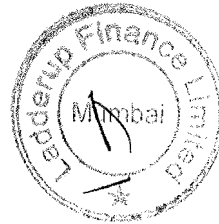
## LADDERUP FINANCE LIMITED

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 results of the Company for the quarter and year ended on March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23rd June, 2021.
- 2 The above consolidated results represent results of Ladderup Finance Limited, its subsidiaries i.e Ladderup Wealth Management Private Limited, Waterproof Corporation Private Limited (upto 12th October, 2020) and its Associate i.e. Annapurna Pet Private Limited and its Joint venture Waterproof Corporation Private Limited (from 12th October, 2020) and have been prepared in accordance with Ind AS 110 - "Consolidated Financial Statement", Ind AS 28 "Investments in Associates" and Ind AS 111- Joint Arrangements.
- 3 Pursuant to the scheme of amalgamation under sections 230-232 and any other applicable provision of Companies Act, 2013 read with Companies (Compromise, Arrangement, and Amalgamation ) Rules, 2016, sanctioned by the Regional director of Ministry of Corporate Affairs on 26th June, 2020 , Godland Enterprises Private Limited (Subsidiary Company) amalgamated with Waterproof Corporation Private Limited (WACO) (Step-down Subsidiary Company) with effect from 17th December, 2018, appointed date. Effect of the same has been given in the previous year ended 31st March, 2020. Transaction with common parties are eliminated in the relevant head and there is no impact in the profit/(loss) for the same for the quarter and year ended 31st March, 2020.
- 4 The novel coronavirus (COVID-19) pandemic continues to spread across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different parts of country, government have introduced a various measures to contain the spread of virus, including lockdown and restrictions on movement of people and goods across different geographies. The Company's operations, revenue and consequently profit during the current quarter were not materially impacted due to COVID -19. Based on the current assessment of the potential impact of the COVID-19 on the Company, management is of the view that the balance sheet of the Company has adequate liquidity to service its obligations and sustain its operations. The Management and Directors are actively engaged and will continue to closely monitor the future developments during this pandemic.
- 5 The segment reporting of the Company and its subsidiary has been prepared in accordance with Ind AS - 108 on "Operating Segment" ( Refer - Annexure 1)
- 6 During the previous quarter the Company has sold stake in Waterproof Corporation Private Limited (WACO) pursuant to which WACO ceases to be a subsidiary on 12th October, 2020 and it has been considered as a joint venture by virtue of joint control thereafter , the impact has been given as per Ind AS 111- Joint Arrangements in the Consolidated financial statements.
- 7 Pursuant to Regulation 33 of the SEBI (Listing and Other Discloser Requirement) Regulation 2015, the standalone and consolidated results of the Company are available on the website of the Company [www.ladderup.com](http://www.ladderup.com) & on the website of BSE [www.bseindia.com](http://www.bseindia.com).
- 8 The figures of quarter ended March 31, 2021 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and reviewed year to date figures upto December 31, 2020 being the date of end of the third quarter of the current financial year.
- 9 Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

Place : Mumbai  
Date : 23rd June, 2021



For and on behalf of the Board

Sunil Goyal  
DIN 00503570  
Managing Director

## LADDERUP FINANCE LIMITED

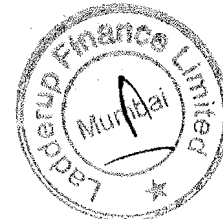
Audited Standalone &amp; Consolidated Statement of Cash Flow for the year ended 31st March 2020 and 31st March 2021

(Rs. in Lakhs)

| Particulars                                                                  | Standalone               |                          | Consolidated             |                          |
|------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                                                                              | Year ended<br>31.03.2021 | Year ended<br>31.03.2020 | Year ended<br>31.03.2021 | Year ended<br>31.03.2020 |
| <b>A. Cash Flow from Operating Activities</b>                                |                          |                          |                          |                          |
| Net (loss) / profit before tax                                               | 5.64                     | (140.52)                 | 248.93                   | 287.73                   |
| <b>Add/ (Less): Adjustments for:</b>                                         |                          |                          |                          |                          |
| Depreciation                                                                 | 10.27                    | 10.87                    | 43.23                    | 52.03                    |
| Finance Cost                                                                 | 6.08                     | 121.68                   | 60.24                    | 381.09                   |
| Reversal of Provision for expected credit loss                               | -                        | -                        | (11.50)                  | (16.57)                  |
| Net (gain)/loss on fair value of instruments through profit & loss           | (49.62)                  | 18.25                    | (56.67)                  | 23.60                    |
| (Profit) /Loss on sale of current investments                                | 74.18                    | (91.91)                  | 71.32                    | (91.90)                  |
| Notional (gain) /loss on value of current investments measured at FVTOCI     | 175.71                   | (1,232.70)               | (321.21)                 | (1,232.70)               |
| Remeasurement of post employment benefit obligation                          | 1.64                     | (0.93)                   | 3.51                     | (6.01)                   |
| <b>Operating Profit before Working Capital changes</b>                       | <b>223.89</b>            | <b>(1,315.26)</b>        | <b>37.85</b>             | <b>(602.73)</b>          |
| <b>Adjustments for changes in working capital:</b>                           |                          |                          |                          |                          |
| (Increase) / Decrease in Loans                                               | 181.29                   | 650.14                   | 165.20                   | 845.57                   |
| (Increase) / Decrease in Trade Receivables                                   | -                        | (106.44)                 | (14.66)                  | (154.38)                 |
| (Increase) / Decrease in Other Financial Assets                              | (29.95)                  | 34.97                    | (40.29)                  | (28.38)                  |
| (Increase) / Decrease in Other Non Financial Assets                          | (89.60)                  | 1.47                     | (64.55)                  | (26.96)                  |
| (Increase) / Decrease in Inventories                                         | -                        | -                        | (22.82)                  | (22.12)                  |
| Increase / (Decrease) in Trade Payables                                      | 0.03                     | (0.29)                   | (15.65)                  | 13.03                    |
| Increase / (Decrease) in Provisions                                          | 1.61                     | 3.82                     | 3.44                     | (1.20)                   |
| Increase / (Decrease) in Other financial liabilities                         | 11.95                    | 44.39                    | (69.90)                  | (174.52)                 |
| Increase / (Decrease) on Impact on cessation of Subsidiary                   | -                        | -                        | 261.70                   | -                        |
| Increase / (Decrease) in Other non financial liabilities                     | (1.25)                   | (11.21)                  | 107.47                   | (9.73)                   |
| <b>Cash Generated From / (Used In) Operations</b>                            | <b>297.96</b>            | <b>(698.41)</b>          | <b>347.77</b>            | <b>(161.41)</b>          |
| Income tax Paid (net of refund)                                              | (6.61)                   | (14.60)                  | (60.30)                  | (182.65)                 |
| <b>Net Cash inflow / (outflow) from Operating activities</b>                 | <b>291.35</b>            | <b>(713.01)</b>          | <b>287.47</b>            | <b>(344.07)</b>          |
| <b>B. Cash Flow from Investing Activities</b>                                |                          |                          |                          |                          |
| (Purchase)/Proceeds of Property, plant & equipment & Right to use Asset      | (2.50)                   | (13.53)                  | (21.48)                  | (89.73)                  |
| (Purchase)/Proceeds of Goodwill                                              | -                        | -                        | 18.06                    | -                        |
| (Purchase)/Proceeds of deposit                                               | 0.55                     | 3.07                     | (49.45)                  | (4.01)                   |
| Proceeds from Investments valued at FVTPL                                    | (111.48)                 | 2,381.08                 | (703.45)                 | 2,514.64                 |
| (Purchase) of Investments                                                    | (181.60)                 | (323.75)                 | (223.20)                 | (372.23)                 |
| Consideration received on partial disposal of subsidiary (loss of control)*  | -                        | -                        | 0.00                     | -                        |
| (Purchase)/Proceeds of Other Intangible assets                               | -                        | -                        | -                        | (1.42)                   |
| Impact on cessation of subsidiary                                            | -                        | -                        | 3,002.36                 | -                        |
| <b>Net Cash inflow / (outflow) from Investing activities</b>                 | <b>(295.03)</b>          | <b>2,046.87</b>          | <b>2,022.84</b>          | <b>2,047.25</b>          |
| <b>C. Cash Flow from Financing Activities</b>                                |                          |                          |                          |                          |
| (Repayment) / proceeds from long-term borrowings (Other the Debt Securities) | (61.67)                  | (1,268.64)               | 35.98                    | (1,361.11)               |
| Movement in non controlling interest                                         | -                        | -                        | (476.04)                 | (71.21)                  |
| Payment of finance lease obligation                                          | (4.30)                   | (4.30)                   | (26.91)                  | (36.50)                  |
| Movement on account of merger                                                | -                        | -                        | -                        | -                        |
| Interest paid                                                                | (5.52)                   | (120.41)                 | (60.24)                  | (381.09)                 |
| Impact on cessation of Subsidiary                                            | -                        | -                        | (1,833.99)               | -                        |
| <b>Net Cash inflow / (outflow) from Financing activities</b>                 | <b>(71.49)</b>           | <b>(1,393.35)</b>        | <b>(2,361.20)</b>        | <b>(1,849.90)</b>        |
| <b>Net Increase / (decrease) in cash and cash equivalents</b>                | <b>(75.17)</b>           | <b>(59.48)</b>           | <b>(50.88)</b>           | <b>(146.73)</b>          |
| Cash and cash equivalents at the beginning of the year                       | 110.82                   | 170.30                   | 261.83                   | 408.56                   |
| <b>Cash and cash equivalents at the end of the year</b>                      | <b>35.65</b>             | <b>110.82</b>            | <b>210.95</b>            | <b>261.83</b>            |

\* Amount below rounding off convention

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



(Annexure 1)

(Rs. in lakhs)

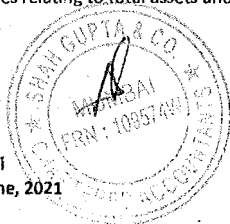
| Particulars                                   | Standalone    |                |                 |               |                 |
|-----------------------------------------------|---------------|----------------|-----------------|---------------|-----------------|
|                                               | Quarter Ended |                |                 | Year Ended    |                 |
|                                               | 31.03.2021    | 31.12.2020     | 31.03.2020      | 31.03.2021    | 31.03.2020      |
|                                               | Audited       | Unaudited      | Audited         | Audited       | Audited         |
| <b>Segment Revenue:</b>                       |               |                |                 |               |                 |
| i) Investment Activities                      | 12.15         | 13.25          | 1.26            | 53.45         | 11.83           |
| ii) Finance Activities                        | 29.57         | 22.17          | (40.11)         | 111.07        | 173.70          |
| <b>Total Segment Revenue</b>                  | <b>41.72</b>  | <b>35.42</b>   | <b>(38.85)</b>  | <b>164.52</b> | <b>185.53</b>   |
| Less : Inter Segment Revenue                  | -             | -              | -               | -             | -               |
| <b>Net Income from Operations</b>             | <b>41.72</b>  | <b>35.42</b>   | <b>(38.85)</b>  | <b>164.52</b> | <b>185.53</b>   |
| <b>Segment Results :</b>                      |               |                |                 |               |                 |
| i) Investment Activities                      | 12.15         | 13.25          | 1.26            | 53.45         | 11.83           |
| ii) Finance Activities                        | 28.63         | 21.45          | (41.54)         | 103.72        | 44.19           |
| <b>Total</b>                                  | <b>40.78</b>  | <b>34.70</b>   | <b>(40.28)</b>  | <b>157.17</b> | <b>56.02</b>    |
| Add : Unallocable Income                      |               |                |                 |               |                 |
| Less : Unallocable Expenses                   | 23.37         | 54.96          | 75.90           | 151.53        | 196.55          |
| <b>Total Profit/(Loss) Before Tax</b>         | <b>17.41</b>  | <b>(20.26)</b> | <b>(116.18)</b> | <b>5.64</b>   | <b>(140.53)</b> |
| <b>Other Comprehensive Income</b>             |               |                |                 |               |                 |
| i) Investment Activities                      | 72.98         | 30.41          | (404.19)        | 214.73        | (1,153.35)      |
| <b>Capital Employed</b>                       |               |                |                 |               |                 |
| <b>(Segment assets - Segment Liabilities)</b> |               |                |                 |               |                 |
| i) Investment & Finance Activities (Note -1)  | 5,501.96      | 5,288.19       | 5,288.19        | 5,501.96      | 5,288.19        |

(Rs. in lakhs)

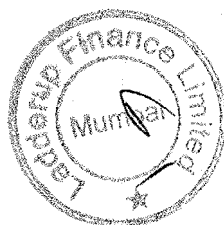
| Particulars                                   | Consolidated  |               |                |                 |                 |
|-----------------------------------------------|---------------|---------------|----------------|-----------------|-----------------|
|                                               | Quarter Ended |               |                | Year Ended      |                 |
|                                               | 31.03.2021    | 31.12.2020    | 31.03.2020     | 31.03.2021      | 31.03.2020      |
|                                               | Audited       | Unaudited     | Audited        | Audited         | Audited         |
| <b>Segment Revenue:</b>                       |               |               |                |                 |                 |
| i) Investment Activities                      | 1.49          | 16.97         | 1.44           | 60.50           | 14.73           |
| ii) Finance Activities                        | 28.32         | 23.75         | (40.14)        | 111.38          | 174.91          |
| iii) Investment Advisory Services             | 187.43        | 165.54        | 136.20         | 569.38          | 531.20          |
| iv) Manufacturing Activities                  | -             | 102.76        | 599.77         | 871.96          | 2,556.38        |
| <b>Total Segment Revenue</b>                  | <b>217.24</b> | <b>309.02</b> | <b>697.27</b>  | <b>1,613.22</b> | <b>3,377.22</b> |
| Less : Inter Segment Revenue                  | -             | -             | -              | -               | -               |
| <b>Net Income from Operations</b>             | <b>217.24</b> | <b>309.02</b> | <b>697.27</b>  | <b>1,613.22</b> | <b>3,377.22</b> |
| <b>Segment Results :</b>                      |               |               |                |                 |                 |
| i) Investment Activities                      | 1.49          | 16.97         | 1.44           | 60.50           | 14.73           |
| ii) Finance Activities                        | 28.63         | 21.45         | (41.54)        | 103.72          | 44.19           |
| iii) Investment Advisory Services             | 120.98        | -             | 22.22          | 138.34          | 75.97           |
| iv) Manufacturing Activities                  | -             | -             | 35.76          | 317.27          | 413.23          |
| <b>Total</b>                                  | <b>151.10</b> | <b>38.42</b>  | <b>17.88</b>   | <b>619.83</b>   | <b>548.12</b>   |
| Add : Unallocable Income                      | 31.34         | 0.12          | 25.59          | 37.06           | 64.68           |
| Less : Unallocable Expenses                   | 59.81         | (118.22)      | 140.20         | 407.95          | 325.08          |
| <b>Total Profit/(Loss) Before Tax</b>         | <b>122.63</b> | <b>156.76</b> | <b>(96.73)</b> | <b>248.94</b>   | <b>287.72</b>   |
| <b>Other Comprehensive Income</b>             |               |               |                |                 |                 |
| i) Investment Activities                      | 76.14         | 29.82         | (406.15)       | 216.11          | (1,157.68)      |
| <b>Capital Employed</b>                       |               |               |                |                 |                 |
| <b>(Segment assets - Segment Liabilities)</b> |               |               |                |                 |                 |
| i) Investment & Finance Activities (Note -1)  | 5,501.96      | 5,270.13      | 5,270.13       | 5,501.96        | 5,270.13        |
| ii) Investment Advisory Services              | 435.60        | 298.24        | 298.24         | 435.60          | 298.24          |
| iii) Manufacturing Activities                 | 1,115.47      | 1,212.02      | 1,212.02       | 1,115.47        | 1,212.02        |
| iv) Unallocable                               | (608.13)      | (202.07)      | (202.07)       | (608.13)        | (202.07)        |

**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 : 23rd June, 2021



For and on behalf of the Board

Sunil Goyal  
DIN 00503570  
Managing Director