



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

Scrip Code- 530577

Subject: Outcome of Board Meeting held on Friday, 2nd February 2024

Dear Sir,

In continuation of our letter dated 24th January 2024 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 Friday, 2nd February 2024, has, inter alia, considered and approved the followings:

1. Unaudited Standalone and Consolidated financial results for the third quarter and nine months ended on 31st December 2023 along with Limited Review Report of the Statutory Auditor-**Annexure A**.
2. Amended the Investment Policy of the Company.

The Meeting commenced at 03:15 P.M. and concluded at 5.20 P.M.

Kindly take the same in your records and oblige.

For Ladderup Finance Limited

Dhiraj Gupta
Company Secretary & Compliance Officer

Date: 2nd February, 2024

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

Shah Gupta & Co.

Chartered Accountants

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

Tel: + 91(22) 2262 3000
+ 91(22) 4085 1000
Email contact@shahgupta.com
Web: www.shahgupta.com

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 nine months ended December 31, 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.: 109574W



Vedula Prabhakar Sharma
Partner
Membership No.: 123088
UDIN:24123088BKARNM1484

Place: Mumbai
Date: February 02, 2024

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 Nine Months Ended 31st December, 2023

(₹ in lakh except EPS)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations						
a.	Interest income	15.99	20.70	26.69	54.72	82.63	110.06
b.	Dividend income	1.74	9.46	0.35	12.36	8.92	14.46
c.	Net gain on fair value changes of financial assets	-	-	1.01	-	5.03	5.29
	Total revenue from operations	17.73	30.16	28.05	67.08	96.58	129.81
2.	Other income	-	-	-	-	-	-
	Total income (1+2)	17.73	30.16	28.05	67.08	96.58	129.81
3.	Expenses						
a.	Finance costs	13.34	6.17	11.10	23.46	30.08	41.76
b.	Employee benefits expenses	30.09	28.76	28.12	86.89	81.95	106.85
c.	Impairment of financial instruments	-	-	-	-	135.72	135.72
d.	Depreciation, amortization and impairment	1.88	1.89	2.36	5.65	7.08	9.41
e.	Other expenses	8.81	6.81	7.37	21.55	26.48	31.69
	Total expenses	54.12	43.63	48.95	137.55	281.31	325.43
4.	Loss before tax (1+2-3)	(36.39)	(13.47)	(20.90)	(70.47)	(184.73)	(195.62)
5.	Less : Tax expense						
	- Current tax	45.21	8.86	-	54.07	-	-
	- Reversal for current tax of earlier years	-	-	-	-	-	2.25
	- Deferred tax	(67.55)	13.33	(1.44)	(50.20)	(44.73)	(34.14)
6.	Loss after tax (4-5)	(14.04)	(35.66)	(19.46)	(74.35)	(139.99)	(109.66)
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	138.31	101.93	(261.42)	816.92	423.70	151.11
b)	Remeasurement of employment benefit obligation	0.26	0.27	0.28	0.79	0.83	1.06
	Total other comprehensive income net of taxes	138.57	102.20	(261.15)	817.72	424.53	152.17
8.	Total comprehensive income / (loss) (6+7)	124.53	66.54	(280.61)	743.37	284.54	42.51
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 ₹)	(0.11)	(0.28)	(0.15)	(0.58)	(1.09)	(0.85)
b)	Diluted (in ₹)	(0.11)	(0.28)	(0.15)	(0.58)	(1.09)	(0.85)

* 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 February 02, 2024.
- The above Standalone Financial results for the quarter and nine months ended December 31, 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
DIN 00503570
Managing Director

Place : Mumbai
Date : 2nd February, 2024

(Annexure 1)

(₹ in lakh)

Particulars	Standalone					
	Quarter Ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue:						
i) Investment activities	1.74	9.46	1.37	12.36	13.95	19.75
ii) Finance activities	15.99	20.70	26.68	54.72	82.63	110.06
Total segment revenue	17.73	30.16	28.05	67.08	96.58	129.81
Less : Inter segment revenue	-	-	-	-	-	-
Net income from operations	17.73	30.16	28.05	67.08	96.58	129.81
Segment results :						
i) Investment activities	1.74	9.46	1.37	12.36	13.95	19.75
ii) Finance activities	2.65	14.53	15.59	31.27	52.55	68.30
Total	4.40	23.98	16.96	43.64	66.50	88.05
Add : Unallocable income						
Less : Unallocable expenses	40.79	37.45	37.86	114.10	251.22	283.67
Total profit/(loss) before tax	(36.39)	(13.47)	(20.90)	(70.47)	(184.73)	(195.62)
Other comprehensive income						
i) Investment activities	138.31	101.93	(261.42)	816.92	423.70	151.11
Capital Employed						
(Segment assets - segment liabilities)						
i) Investment & finance activities (note -1)	6,724.06	6,478.93	6,222.71	6,724.06	6,222.71	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



Sunil Goyal
DIN 00503570
Managing Director

Place : Mumbai
Date : 2nd February, 2024

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors
Ladderup Finance Limited
Mumbai

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Ladderup Finance Limited** ("the Holding") and its subsidiary (including associate of the subsidiary) ("the Holding" and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint venture (including subsidiary of the joint venture) and associate for the quarter and nine months ended December 31, 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 profit after tax of ₹ 38.07 Lakh and ₹ 37.35 Lakh and total comprehensive income of ₹ 38.07 Lakh and ₹ 37.35 Lakh for the quarter and nine months ended December 31, 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 ₹ 23.98 Lakh and ₹ 77.91 Lakh and total comprehensive loss of ₹ 23.98 Lakh and ₹ 77.91 Lakh for the quarter and nine months ended December 31, 2023, respectively, as considered in the Statement of the associate of the subsidiary which is certified and furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of associate to the extent, has been derived from such management certified financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

For **SHAH GUPTA & Co.**

Chartered Accountants

Firm Registration No. - 109574W

Vedula Prabhakar Sharma

Partner

Membership No.:123088

UDIN: 24123088BKARNN2469



Place: Mumbai

Date: February 02, 2024

LADDERUP FINANCE LIMITED

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

CIN : L67120MH1993PLC074278

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2023

(₹ in lakh except EPS)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
1.	Revenue from operations						
a.	Interest income	18.02	23.23	27.63	61.45	86.84	115.85
b.	Dividend income	1.74	9.46	0.35	12.36	8.92	14.46
c.	Fees and commission income	303.84	245.88	151.44	771.82	576.24	831.41
d.	Net gain on fair value changes of financial assets	3.45	3.42	0.05	10.74	4.55	3.96
	Total revenue from operations	327.05	281.99	179.47	856.37	676.55	965.68
2.	Other income	9.06	21.37	54.48	42.86	104.59	152.13
	Total income (1+2)	336.11	303.36	233.95	899.23	781.14	1,117.81
3.	Expenses						
a.	Finance costs	17.97	10.58	14.64	36.40	41.15	57.90
b.	Employee benefits expenses	143.09	131.42	155.28	440.67	481.07	646.04
c.	Impairment of financial instruments	-	-	-	-	135.72	135.72
d.	Depreciation, amortization and impairment	18.96	18.76	14.01	55.32	41.30	55.09
e.	Other expenses	65.65	68.41	64.68	200.99	199.05	304.42
	Total expenses	245.67	229.17	248.61	733.38	898.29	1,199.17
4.	Profit before share of associate / joint venture (1+2-3)	90.44	74.19	(14.66)	165.85	(117.15)	(81.36)
5.	Share of profit / (loss) of associate / joint Venture	14.09	(55.78)	(53.90)	(40.57)	(31.48)	(53.02)
6.	Profit/(loss) before tax (4+5)	104.53	18.41	(68.56)	125.27	(148.63)	(134.38)
7.	Less : Tax expense						
	- Current tax	71.17	27.96	-	102.38	6.30	17.57
	- Reversal for current tax of earlier years	-	-	(3.59)	-	(3.59)	(1.33)
	- Deferred tax	(108.15)	9.20	4.79	(79.69)	(17.83)	(19.52)
8.	Net Profit / (loss) after tax (6-7)	141.51	(18.75)	(69.76)	102.59	(133.52)	(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	138.31	101.93	(261.42)	816.92	423.70	151.11
b)	Remeasurement of employment benefit obligation	(1.57)	0.26	(0.33)	(1.95)	(0.98)	(2.60)
c)	Share of profit /(loss) in associate / joint venture	-	-	-	-	-	-
	Total other comprehensive income net of taxes	136.74	102.19	(261.75)	814.96	422.72	148.51
10.	Total comprehensive income (8+9)	278.25	83.44	(331.51)	917.55	289.20	17.41
11.	Net profit/(loss) for the period attributable to :						
	Owners of the company	106.09	(37.61)	(58.00)	60.69	(129.23)	(128.42)
	Non controlling interests	35.42	18.87	(11.75)	41.91	(4.28)	(2.67)
12.	Other comprehensive income/(loss) for the period attributable to :						
	Owners of the company	137.64	102.21	(261.45)	816.32	423.61	150.31
	Non controlling interests	(0.90)	0.00	(0.30)	(1.35)	(0.89)	(1.80)
13.	Total comprehensive income/(loss) for the period attributable to :						
	Owners of the company	243.73	64.59	(319.46)	877.00	294.38	21.88
	Non controlling interests	34.52	18.87	(12.04)	40.56	(5.17)	(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	-	-	-	6,551.22	-	5,674.21
16.	Earnings / (loss) per equity share (face value ₹ 10 each)*						
a)	Basic (in ₹)	0.83	(0.29)	(0.45)	0.47	(1.01)	(1.00)
b)	Diluted (in ₹)	0.83	(0.29)	(0.45)	0.47	(1.01)	(1.00)

* 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

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 February 02, 2024.
2. The above Consolidated Financial results for the quarter and nine months ended on December 31, 2023 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
3. The segment reporting of the Group and its subsidiary has been prepared in accordance with Ind AS – 108 on "Operating Segment" (Refer - Annexure 1)
4. Pursuant to Regulation 33 of the SEBI (Listing and Other 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



Sunil Goyal
DIN 00503570
Managing Director

Place : Mumbai
Date : 2nd February, 2024

Particulars	Consolidated					
	Quarter Ended			Nine months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue:						
i) Investment activities	5.19	12.88	0.41	23.10	13.47	18.42
ii) Finance activities	18.02	23.23	27.63	61.45	86.84	115.85
iii) Investment advisory services	303.84	245.88	151.44	771.82	576.24	831.41
Total segment revenue	327.05	281.99	179.47	856.37	676.55	965.68
Less : Inter segment revenue	-	-	-	-	-	-
Net income from operations	327.05	281.99	179.47	856.37	676.55	965.68
Segment Results :						
i) Investment activities	5.19	12.88	0.41	23.10	13.47	18.42
ii) Finance activities	2.65	14.53	15.59	31.27	52.55	68.30
iii) Investment advisory services	179.34	218.73	202.48	398.07	417.33	875.07
Total	187.18	246.14	218.47	452.44	483.35	961.79
Add : Unallocable income	9.06	21.37	54.48	42.86	104.59	152.13
Less : Unallocable expenses	91.72	249.12	341.51	370.03	736.57	1,248.29
Total profit/(loss) before tax	104.53	18.41	(68.56)	125.27	(148.63)	(134.38)
Other comprehensive income						
i) Investment activities	138.31	101.93	(261.42)	816.92	423.70	151.11
Capital employed						
(Segment assets - segment liabilities)						
i) Investment & finance activities (note -1)	6,724.06	6,478.93	6,503.31	6,724.06	6,503.31	5,926.61
ii) Investment advisory services	917.62	829.39	731.09	917.62	731.09	756.92
iii) Unallocable	574.94	615.51	690.95	574.94	690.95	615.51

Notes:

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

For and on behalf of the Board



Sunil Goyal
DIN 00503570
Managing Director

Place: Mumbai

Date : 2nd February, 2024