

**Ladderup Finance Limited**

**Unaudited Financial Results for the Quarter Ended 30th September, 2011**

(Rs. Lacs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited				Audited	Unaudited				Audited
1. a.	Net Sales/ Income from Operations	30.31	38.08	40.40	151.08	131.08	138.33	348.04	355.91	753.94	1,354.00
b.	Other Operating Income	87.61	4.21	93.62	4.92	45.64	9.31	4.21	15.32	4.92	45.64
	<b>Total Income</b>	<b>117.92</b>	<b>42.29</b>	<b>134.02</b>	<b>156.00</b>	<b>176.72</b>	<b>147.64</b>	<b>352.25</b>	<b>371.23</b>	<b>758.86</b>	<b>1,399.64</b>
2	<b>Expenditure :</b>										
a.	(Increase)/ Decrease in Stock of Shares & Securities	-	-	-	32.00	32.02	-	-	-	32.00	32.02
b.	Employees Cost	-	-	-	-	-	103.30	104.02	232.26	213.57	367.40
c.	Depreciation	1.09	0.78	2.17	1.45	3.62	4.60	4.99	9.16	8.48	18.26
d.	Rent	0.25	0.25	0.51	0.51	1.02	23.10	23.78	46.11	32.94	75.63
e.	Bad Debts Written Off	-	0.37	-	0.37	19.93	-	2.02	-	2.02	49.13
f.	Professional Fees	-	-	-	-	0.43	5.41	51.45	14.33	80.87	231.24
g.	Loss on Sale of Shares & Securities	-	-	12.41	-	-	-	-	12.41	-	-
h.	Other Expenditure	6.13	6.18	7.48	8.06	10.52	39.44	39.56	67.80	57.78	136.16
	<b>Total</b>	<b>7.47</b>	<b>7.58</b>	<b>22.57</b>	<b>42.39</b>	<b>67.54</b>	<b>175.85</b>	<b>225.82</b>	<b>382.07</b>	<b>427.66</b>	<b>909.84</b>
3	<b>Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>110.45</b>	<b>34.71</b>	<b>111.45</b>	<b>113.61</b>	<b>109.18</b>	<b>(28.21)</b>	<b>126.43</b>	<b>(10.84)</b>	<b>331.20</b>	<b>489.80</b>
4	Other Income				0.15	-	7.24	5.81	11.84	10.88	15.62
5	<b>Profit/(Loss) before Interest and Exceptional Items (3+4)</b>	<b>110.45</b>	<b>34.71</b>	<b>111.45</b>	<b>113.76</b>	<b>109.18</b>	<b>(20.97)</b>	<b>132.24</b>	<b>1.00</b>	<b>342.08</b>	<b>505.42</b>
6	Interest	0.14	0.00	0.30	0.02	0.44	0.78	0.08	1.02	0.46	0.99
7	<b>Profit/(Loss) after Interest but before Exceptional Items(5-6)</b>	<b>110.31</b>	<b>34.71</b>	<b>111.15</b>	<b>113.74</b>	<b>108.74</b>	<b>(21.75)</b>	<b>132.16</b>	<b>(0.02)</b>	<b>341.62</b>	<b>504.43</b>
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before tax (7+8) PBT</b>	<b>110.31</b>	<b>34.71</b>	<b>111.15</b>	<b>113.74</b>	<b>108.74</b>	<b>(21.75)</b>	<b>132.16</b>	<b>(0.02)</b>	<b>341.62</b>	<b>504.43</b>



**Ladderup Finance Limited**  
**Unaudited Financial Results for the Quarter Ended 30th September, 2011**

**Notes:**

- 1 The above results have been reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Company at their respective meetings held on 3rd November, 2011.
- 2 A limited review of the financial results for the quarter ended 30th September, 2011 has been carried out by the Statutory Auditors of the Company.
- 3(a) On 25th October 2010, the Company has allotted 50 lacs Share Warrants on preferential basis convertible into Equity Shares of face value of Rs. 10/- each fully paid up at a price of Rs. 30/- per share ( including a premium of Rs. 20/- ) to promoter group and other investors in accordance with SEBI Guidelines.
- (b) The Company has received an amount aggregating to Rs. 1229 lacs against these convertible warrants up to 30th Sept.,2011. Out of the money received the Company has utilized Rs. 1217.92 lacs towards the objects as mentioned in the offer document. The balance amount of Rs. 11.08 lacs pending utilisation is lying with Mutual Funds.
- (c) These Share Warrants on payment of balance money are convertible into Equity Shares at the exercise of the option of the warrant holder within a period of 18 months from the date of allotment .
- 4 The above consolidated results represent results of Ladderup Finance Limited and its subsidiaries i.e. Ladderup Corporate Advisory Private Limited, Ladderup Wealth Management Private Limited and Ladderup Insurance Broking Private Limited.
- 5 Provision for Deferred Tax will be accounted for at the end of the financial year.
- 6 During the quarter, Insurance Regulatory and Development Authority (IRDA) has granted Insurance Broking License to one of the Subsidiary of the Company viz Ladderup Insurance Broking Private Limited for a period of three years.
- 7 The Company has disinvested its entire stake in a Partnership Firm w.e.f. 1st April, 2011 pursuant to RBI Circular Dated 30th March, 2011 restricting NBFCs to be Partners in a Partnership Firm.
- 8 EPS has been calculated in accordance with AS-20 notified pursuant to Companies (Accounting Standard) Rules, 2006.
- 9 The Company has not received any investor complaints during the quarter ended 30th September, 2011. There were no investor complaints pending at the beginning and at the end of the quarter.
- 10 Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish only Consolidated Financial Results. The Standalone Results of the Company will be available on the Company's website: [www.ladderup.com](http://www.ladderup.com) & on the website of BSE: [www.bseindia.com](http://www.bseindia.com).
- 11 Corresponding figures of previous period/year have been regrouped, wherever considered necessary to correspond to current period/year classification.

**For & Behalf of the Board**

Place : Mumbai  
Date : 3rd November, 2011

**Managing Director**

## Ladderup Finance Limited

### Segment wise Revenue Results under Clause 41 of the Listing Agreement

For the Quarter Ended 30th September, 2011

(Rs. Lacs)

Particulars	Standalone					Consolidated				
	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
	Unaudited				Audited	Unaudited				Audited
<b><u>Segment Revenue:</u></b>										
i) Investment & Trading Activities	107.76	36.94	113.77	144.21	149.50	29.46	36.94	35.47	144.21	149.50
ii) Consultancy Services	-	-	-	-	-	85.12	290.83	280.01	564.70	1,118.49
iii) Finance Activities	10.16	5.35	20.25	11.79	27.22	10.16	5.35	20.25	11.79	27.22
iv) Investment Advisory Services	-	-	-	-	-	23.38	19.50	37.03	39.23	106.89
<b>Total Segment Revenue</b>	<b>117.92</b>	<b>42.29</b>	<b>134.02</b>	<b>156.00</b>	<b>176.72</b>	<b>148.12</b>	<b>352.62</b>	<b>372.76</b>	<b>759.93</b>	<b>1,402.10</b>
Less : Inter Segment Revenue	-	-	-	-	-	0.48	0.37	1.53	1.07	2.46
<b>Net Income from Operations</b>	<b>117.92</b>	<b>42.29</b>	<b>134.02</b>	<b>156.00</b>	<b>176.72</b>	<b>147.64</b>	<b>352.25</b>	<b>371.23</b>	<b>758.86</b>	<b>1,399.64</b>
<b><u>Segment Results :</u></b>										
i) Investment & Trading Activities	107.47	36.90	100.92	112.17	115.00	29.17	36.90	22.62	112.17	115.00
ii) Consultancy Services	-	-	-	-	-	(44.49)	93.70	(4.82)	218.10	376.93
iii) Finance Activities	10.16	5.35	20.25	11.79	27.22	10.16	5.35	20.25	11.79	27.22
iv) Investment Advisory Services	-	-	-	-	-	(16.50)	(2.06)	(39.89)	(0.95)	3.15
<b>Total</b>	<b>117.63</b>	<b>42.25</b>	<b>121.17</b>	<b>123.96</b>	<b>142.22</b>	<b>(21.67)</b>	<b>133.89</b>	<b>(1.84)</b>	<b>341.11</b>	<b>522.30</b>
Add: Unallocable Income	-	-	-	0.15	-	7.24	5.81	11.84	10.88	15.62
Less : Unallocable Expenses	7.32	7.54	10.02	10.37	33.48	7.32	7.54	10.02	10.37	33.49
<b>Total Profit/(Loss) Before Tax</b>	<b>110.31</b>	<b>34.71</b>	<b>111.15</b>	<b>113.74</b>	<b>108.74</b>	<b>(21.75)</b>	<b>132.16</b>	<b>(0.02)</b>	<b>341.62</b>	<b>504.43</b>

**Notes:**

1. The segment reporting of the Company and its subsidiaries has been prepared in accordance with Accounting Standard - 17 on "Segment Reporting" notified pursuant to Companies (Accounting Standards) Rules, 2006.
2. Fixed assets and other assets used in the Company's operations or liabilities contracted have not been identified to any of 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.
3. Corresponding figures of previous period/year have been regrouped, wherever considered necessary to correspond to current period/year classification.

**For & Behalf of the Board**

Place: Mumbai

Date : 3rd November, 2011

**Managing Director**

Ladderup Finance Limited  
 Unaudited Statement of Assets & Liabilities  
 As at 30th September, 2011

(Rs. Lacs)

Particulars	Standalone		Consolidated	
	As at 30.09.2011	As at 30.09.2010	As at 30.09.2011	As at 30.09.2010
<b>I SOURCES OF FUNDS</b>				
Shareholders Funds				
Share Capital	785.26	785.26	785.26	785.26
Share Warrants	1,229.00	60.00	1,229.00	60.00
Reserves & Surplus	808.07	779.63	1,255.95	1,222.30
Loans Funds	6.62	118.19	31.62	121.11
Minority Interest	-	-	21.62	0.98
Deferred Tax Liabilities (Net)	1.70	1.26	-	2.08
<b>Total</b>	<b>2,830.64</b>	<b>1,744.34</b>	<b>3,323.44</b>	<b>2,191.72</b>
<b>II APPLICATION OF FUNDS</b>				
Fixed Assets (Net)	47.24	51.81	101.20	120.67
Investments	1,648.42	1,300.94	1,446.28	1,356.08
Deferred Tax Assets (Net)	-	-	11.42	-
Current Assets, Loans & Advances				
Inventories	5.08	5.10	5.08	5.10
Sundry Debtors	-	-	335.14	494.29
Cash & Bank Balances	87.49	69.75	181.22	77.21
Other Current Assets	1,121.94	327.45	1,434.55	424.98
	<b>1,214.51</b>	<b>402.30</b>	<b>1,955.99</b>	<b>1,001.58</b>
Less : Current Liabilities & Provisions				
Liabilities	79.53	1.65	191.44	264.24
Provisions for Tax (Net of Adv. Tax & TDS)	-	9.06	-	22.37
	<b>79.53</b>	<b>10.72</b>	<b>191.44</b>	<b>286.61</b>
Net Current Assets	<b>1,134.98</b>	<b>391.59</b>	<b>1,764.55</b>	<b>714.97</b>
<b>Total</b>	<b>2,830.64</b>	<b>1,744.34</b>	<b>3,323.44</b>	<b>2,191.72</b>

For and on behalf of the Board

Place: Mumbai

Date: 3rd November, 2011

Managing Director