

LIMITED REVIEW REPORT

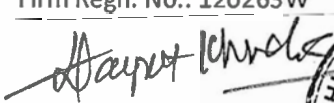
Review Report to the Board of Directors

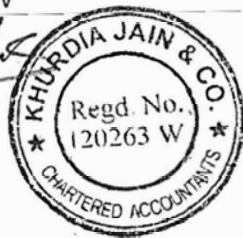
We have reviewed the accompanying statement of Unaudited Financial Results of Ladderup Finance Limited for quarter ended 30th June, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. _____

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on review as conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Khurdia Jain & Co.,
Chartered Accountants
Firm Regn. No.: 120263W


(Sampat Khurdia)
Partner
M. No. 33615
Place: Mumbai



Date: 4th August, 2012

LADDERUP FINANCE LIMITED
 Regd. Off.: A-204, Rajeshri Accord, Telly Cross Lane, Off. S.N. Road, Andheri (E), Mumbai-400 0069, India.
 Unaudited Financial Results for the Quarter Ended 30th June, 2012

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12	30-Jun-12	30-Jun-11	30-Jun-11	31-Mar-12
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1. a.	Net Sales/ Income from Operations	32.48	12.90	10.09	65.87	241.54	217.57	556.36	1,168.66
b.	Other Operating Income	2.65	2.45	6.01	101.59	2.65	2.45	6.01	23.29
	Total Income from Operations	35.13	15.35	16.10	167.46	244.19	223.58	558.81	1,191.95
2.	Expenditure:								
a.	(Increase)/ Decrease in Stock of Shares & Securities	-	5.08	-	5.08	-	-	5.08	5.08
b.	Employees Benefits Expenses	-	-	-	-	115.63	164.47	128.96	510.60
c.	Depreciation & Amortisation Expenses	0.64	0.67	1.09	3.82	6.08	4.50	4.56	18.45
d.	Rent	-	-	0.25	0.89	25.90	25.90	23.01	95.24
e.	Professional Fees	0.04	0.20	-	0.21	8.01	112.46	8.92	129.26
f.	Loss on Sale of Shares & Securities	-	-	12.41	-	-	12.41	-	-
g.	Other Expenditure	2.14	3.43	1.35	14.71	33.39	67.11	28.35	185.33
	Total Expenses	2.82	9.38	15.10	24.70	189.01	379.52	206.21	943.96
3.	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	32.31	5.97	1.00	142.76	55.18	179.29	17.37	247.99
4.	Other Income	-	-	-	-	4.65	4.47	4.60	18.37
5.	Profit/(Loss) before Finance Costs and Exceptional Items (3+4)	32.31	5.97	1.00	142.76	59.83	183.76	21.97	266.36
6.	Finance Costs	0.29	0.10	0.16	0.53	1.86	0.74	0.24	2.24
7.	Profit/(Loss) after Finance Costs but before Exceptional Items(5-6)	32.02	5.87	0.84	142.23	57.97	183.02	21.73	264.12
8.	Exceptional items	-	-	-	-	-	-	-	-
9.	Profit/(Loss) from Ordinary Activities before tax (7+8) PBT	32.02	5.87	0.84	142.23	57.97	183.02	21.73	264.12
10.	Tax Expense	-	-	-	-	-	-	-	-
	- Current Income Tax	6.00	6.00	2.30	16.00	18.75	73.80	16.80	108.00
	- Deferred Tax	-	(1.32)	-	(1.32)	-	(19.14)	-	(19.14)
	- Short (Excess) Provision of Tax	-	-	-	2.28	-	0.00	-	4.87
11.	Net Profit/(Loss) from Ordinary Activities before Minority Interest (9-10)	26.02	1.19	(1.46)	125.27	39.22	128.36	4.93	170.39
12.	Minority Interest	-	-	-	-	(2.21)	(0.25)	(3.51)	(15.30)
13.	Net Profit/(Loss) after Minority Interest (11-12)	26.02	1.19	(1.46)	125.27	41.43	128.61	8.44	185.69
14.	Paid-up equity share capital (Face Value Rs. 10/-)	1,285.26	785.26	785.26	785.26	1,285.26	785.26	785.26	785.26
15.	Reserves excluding Revaluation Reserves	-	-	-	723.88	-	-	-	1,323.78
16.	Earnings Per Share (EPS) (Rs.)								
a)	Basic and diluted EPS before Extraordinary items	0.21	0.02	(0.02)	1.60	0.33	1.64	0.11	2.36
b)	Basic and diluted EPS after Extraordinary items (Not Annualised)	0.21	0.02	(0.02)	1.60	0.33	1.64	0.11	2.36



Ladderup Finance Limited

102-A, 1st Floor,
 Hallmark Business Plaza,
 Gurunanak Hospital Road,
 Bandra (E), Mumbai - 400 051.

Tel.: 91-22-4033 6363
 Fax: 91-22-4033 6364
 E-Mail : info@ladderup.com,
 www.ladderup.com



Part-II									
A Particulars of Share Holding									
1	Public shareholding								
	- Number of shares	6,128,850	3,626,350	3,626,350	3,626,350	6,128,850	3,626,350	3,626,350	3,626,350
	- Percentage of shareholding	47.69%	46.18%	46.18%	46.18%	47.69%	46.18%	46.18%	46.18%
2	Promoters and promoter group shareholding**								
2 (a)	Pledged/Encumbered								
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2 (b)	Non-encumbered								
	- Number of Shares	6,723,750	4,226,250	4,226,250	4,226,250	6,723,750	4,226,250	4,226,250	4,226,250
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	52.31%	53.82%	53.82%	53.82%	52.31%	53.82%	53.82%	53.82%
Quarter Ended 30-June-12									
B Investor Complaints									
	Pending at beginning of the quarter								Nil
	Received during the quarter								Nil
	Disposed of during the quarter								Nil
	Remaining unresolved at the end of the quarter								Nil

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 4th August, 2012
- 2(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. 1500 lacs against these convertible warrants. Out of the total money received the Company has utilized Rs. 1420.95 lacs towards the objects as mentioned in the offer document. The balance amount of Rs. 79.05 lacs pending utilisation is lying with Mutual Funds.
- (c) On 24th April 2012, these 50 Lacs Share Warrants have been converted into Equity Shares at the exercise of the option of the warrant holders. The Company has obtained listing approval for these Equity Shares on Bombay Stock Exchange and is in process of obtaining trading approval.
- 3 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.
- 4 Provision for Deferred Tax will be accounted for at the end of the year.
- 5 EPS has been calculated in accordance with AS-20 notified pursuant to Companies (Accounting Standard) Rules, 2006.
- 6 The figures of the last quarter of the previous year are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter.
- 7 Corresponding figures of previous period/year have been regrouped, wherever considered necessary to correspond to current period/year classification.
- 8 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 & on the website of BSE: www.bseindia.com.

For & Behalf of the Board



(Signature)
Sunil Goyal
Managing Director

Place : Mumbai
Date : 4th August, 2012

Ladderup Finance Limited

102-A, 1st Floor,
Hallmark Business Plaza,
Gurunarak Hospital Road,
Bandra (E), Mumbai - 400 051.
Tel.: 91-22-4033 6363
Fax: 91-22-4033 6364
E-Mail : info@ladderup.com,
www.ladderup.com

LADDERUP FINANCE LIMITED

Segment wise Revenue Results under Clause 41 of the Listing Agreement
For the Quarter Ended 30th June, 2012

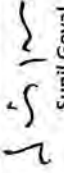
(Rs. Lacs)

Particulars	Standalone			Consolidated		
	Quarter Ended		Year	Quarter Ended		Year
	30-Jun-12	31-Mar-12	30-Jun-11	30-Jun-12	31-Mar-12	31-Mar-12
	Unaudited	Audited	Audited	Unaudited	Audited	Audited
Segment Revenue:						
i) Investment & Trading Activities	15.52	112.1	15.52	(3.57)	6.01	34.12
ii) Consultancy Services	-	-	173.42	508.41	194.88	1,002.29
iii) Finance Activities	19.61	55.14	19.61	18.91	10.09	55.4
iv) Investment Advisory Services	-	-	36.36	35.89	13.65	103.18
Total Segment Revenue	35.13	167.46	244.91	559.64	224.63	1,194.3
Less : Inter Segment Revenue	-	-	0.72	0.83	1.05	2.18
Net Income from Operations	35.13	167.46	244.19	558.81	223.58	1,191.5
Segment Results:						
i) Investment & Trading Activities	(3.69)	111.54	(3.69)	(3.69)	(6.55)	33.24
ii) Consultancy Services	-	-	33.93	194.21	39.67	260.02
iii) Finance Activities	18.92	55.1	19.61	18.91	10.09	55.14
iv) Investment Advisory Services	-	-	(12.63)	(21.54)	(23.38)	(76.97)
Total	15.23	166.68	56.02	187.89	19.83	271.43
Add: Unallocable Income	-	-	4.65	4.47	4.60	18.36
Less : Unallocable Expenses	9.34	24	27.0	9.34	2.70	25.67
Total Profit/(Loss) Before Tax	5.87	142.	57.97	183.02	21.73	264.12

Notes:

- 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.
- 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.
- Corresponding figures of previous period/year have been regrouped, wherever considered necessary to correspond to current period/year classification.

For & Behalf of the Board


Sunil Goyal
Managing Director



Place: Mumbai
Date : 4th August, 2012

Ladderup Finance Limited

102-A, 1st Floor,
Hallmark Business Plaza,
Gurunanak Hospital Road,
Bandra (E), Mumbai - 400 051.

Tel.: 91-22-4033 6363
Fax: 91-22-4033 6364
E-Mail : info@ladderup.com,
www.ladderup.com