



Ladderup

Engineering Growth

14th November, 2014

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

Subject: Outcome of Board Meeting (Scrip code- 530577)

Dear Sir,

Ladderup Finance Limited at its Board Meeting held on 14th November, 2014 has transacted the following business:

- 1) Adopted and taken on records the Un-Audited Standalone and Consolidated Financials for the quarter and half year ended 30th September, 2014.
- 2) Taken on record Limited Review Report issued by the Statutory Auditors for the Un-Audited Financial Results for the quarter and half year ended 30th September, 2014.
- 3) Considered proposal to disinvest its equity in Ladderup Insurance Broking Private Limited, Subsidiary Company.
- 4) Appointed Internal Auditors and Secretarial Auditors to comply with New Companies Act, 2013.
- 5) Constituted Risk Management Committee to comply with amended clause 49 of the Listing Agreement.
- 6) Adopted Policy on Whistle Blower, Policy on Material Subsidiary and Policy determining Related Party Transactions to comply with amended clause 49 of the Listing Agreement.

For Ladderup Finance Limited


Deepak Ladha
Executive Director
DIN: 03584571



Encl: As Above

Ladderup Finance Limited

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

Tel.: 91-22-4033 6363
Fax: 91-22-4033 6364,
E-Mail: info@ladderup.com
Website: www.ladderup.com
CIN: L67120MH1993PLC074278



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Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2014

(Rs. Lacs)

Part-I		Consolidated					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
		Unaudited					Audited
1. a.	Net Sales/ Income from Operations	516.47	235.54	189.35	752.01	453.57	996.60
b.	Other Operating Income	7.43	3.18	12.33	10.61	14.95	22.80
	Total Income from Operations	523.90	238.72	201.68	762.62	468.52	1,019.40
2	Expenditure :						
a	Employees Benefits Expenses	131.26	147.01	121.07	278.27	247.11	508.75
b	Depreciation & Amortisation Expenses (Ref. Note 4)	5.47	5.37	5.27	10.84	10.80	20.31
c	Rent	23.81	20.31	26.18	44.12	53.11	91.77
d	Other Expenses	109.02	57.13	38.35	166.15	83.55	225.13
	Total Expenses	269.56	229.82	190.87	499.38	394.57	845.96
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	254.34	8.90	10.81	263.24	73.95	173.44
4	Other Income	1.73	0.90	1.61	2.63	3.14	5.11
5	Profit/(Loss) before Finance Costs and Exceptional Items (3+4)	256.07	9.80	12.42	265.87	77.09	178.55
6	Finance Costs	7.89	6.10	0.67	13.99	1.43	4.02
7	Profit/(Loss) after Finance Costs but before Exceptional Items(5-6)	248.18	3.70	11.75	251.88	75.66	174.53
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	248.18	3.70	11.75	251.88	75.66	174.53
10	Tax Expense						
	- Current Tax	42.09	23.10	16.00	65.19	33.75	49.40
	- Minimum Alternative Tax Credit Entitlement	(29.73)	(19.94)	(9.00)	(49.67)	(21.25)	(38.46)
	- Deferred Tax	-	-	-	-	-	(18.59)
	- Short/ (Excess) Provision of Tax	-	-	-	-	-	(0.42)
11	Net Profit/(Loss) from Ordinary Activities before Minority Interest (9-10)	235.82	0.54	4.75	236.36	63.16	182.60
12	Minority Interest	6.26	(3.01)	(1.22)	3.25	6.15	0.34
13	Net Profit/(Loss) after Minority Interest (11-12)	229.56	3.55	5.97	233.11	57.01	182.26
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	1,285.26
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	2,488.52
16	Earnings Per Share (EPS) (Rs.) Basic & Diluted	1.79	0.03	0.05	1.81	0.44	1.42
Part-II							
A Particulars of Share Holding							
1	Public shareholding						
	- Number of shares	6,128,150	6,128,150	6,128,850	6,128,150	6,128,850	6,128,150
	- Percentage of shareholding	47.68%	47.68%	47.69%	47.68%	47.69%	47.68%
2	Promoters and promoter group shareholding						
2 (a)	Pledged/Encumbered						
	- Number of shares	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.
	- 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.
2 (b)	Non-encumbered						
	- Number of Shares	6,724,450	6,724,450	6,723,750	6,724,450	6,723,750	6,724,450
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	52.32%	52.32%	52.31%	52.32%	52.31%	52.32%
B Investor Complaints							
							Quarter Ended 30th Sept., 2014
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

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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 14th November, 2014.
- 2 The limited review of the financial results for the quarter ended 30th September, 2014 has been carried out by the statutory auditors of the Company.
- 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 Effective from April 1, 2014, the Company has charged depreciation on its assets base on their useful life as stipulated under Schedule II of the Companies Act, 2013. Due to this, the depreciation for the Period for the quarter ended on 30th June, 2014 is higher by Rs 1.35 Lacs and for the half year ended on 30th September, 2014 is higher by Rs 1.49 Lacs as compared to the depreciation computed under provisions of the Companies Act, 1956. Further base on the transitional provision as provided in Note 7 (b) of Schedule II, Rs 5.83 Lacs has been adjusted against opening balance of retained earning.
- 5 Provision for deferred tax will be accounted for at end of the year as in the previous financial year.
- 6 Corresponding figures of previous period/year have been regrouped, wherever considered necessary to correspond to current period/year classification.
- 7 Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish only Consolidated Financial Results. The Standalone and Consolidated Results of the Company are available on the Company's website: www.ladderup.com & on the website of BSE: www.bseindia.com.

(Rs. Lacs)

8 Key standalone financial information is given below:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
	Unaudited					Audited
Net Income	217.88	138.95	94.07	356.83	170.06	267.33
Profit before Tax	202.73	118.00	91.33	320.73	163.98	244.47
Profit after Tax	190.63	114.84	84.33	305.47	151.48	234.81

For and on behalf of the Board



Deepak Ladha
DIN 03584571
Executive Director

Place : Mumbai
Date: 14th November, 2014

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Segment wise Revenue Results under Clause 41 of the Listing Agreement
for the Quarter and Half Year Ended 30th September, 2014

(Rs. Lacs)

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
	Unaudited					Audited
Segment Revenue:						
i) Investment & Trading Activities	195.00	115.42	69.94	310.42	122.45	229.95
ii) Consultancy Services	179.40	54.50	61.26	233.90	176.23	536.16
iii) Finance Activities	22.88	23.54	24.13	46.42	47.61	37.37
iv) Investment Advisory Services	132.21	50.14	47.27	182.35	123.93	223.17
Total Segment Revenue	529.49	243.60	202.60	773.09	470.22	1,026.65
Less : Inter Segment Revenue	5.59	4.87	0.92	10.46	1.70	7.25
Net Income from Operations	523.90	238.73	201.68	762.63	468.52	1,019.40
Segment Results :						
i) Investment & Trading Activities	193.89	114.77	60.55	308.66	108.22	219.34
ii) Consultancy Services	20.31	(105.34)	(66.58)	(85.03)	(93.89)	(64.32)
iii) Finance Activities	22.88	23.54	24.13	46.42	47.61	37.37
iv) Investment Advisory Services	23.41	(9.86)	(5.67)	13.55	15.98	(1.45)
Total	260.49	23.11	12.43	283.60	77.92	190.94
Add: Unallocable Income	1.74	0.90	1.63	2.64	3.16	5.11
Less : Unallocable Expenses	14.04	20.32	2.30	34.36	5.42	21.51
Total Profit/(Loss) Before Tax	248.19	3.69	11.76	251.88	75.66	174.54

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.

Place: Mumbai
Date: 14th November, 2014



For and on behalf of the Board

Deepak Ladha
Executive Director

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Unaudited Statement of Assets & Liabilities

(Amount in Rs. Lacs)

Particulars	Consolidated	
	Half Year Ended	Year Ended
	September 30th, 2014	March 31st, 2014
I EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	1,285.26	1,285.26
(b) Reserves & surplus	2,725.42	2,498.03
(c) Money received against share Warrants	-	-
Sub-total - Shareholders' fund	4,010.68	3,783.29
2 Minority Interest	21.93	18.77
3 Non-current liabilities		
(a) Long-term provisions	20.85	21.85
Sub-total Non-current liabilities	20.85	21.85
4 Current liabilities		
(a) Short-term borrowings	460.76	75.37
(b) Trade payables	24.69	27.03
(c) Other current liabilities	159.66	69.46
(d) Short-term provisions	66.70	125.96
Sub-total Current liabilities	711.81	297.82
TOTAL- EQUITY AND LIABILITIES	4,765.27	4,121.73
II ASSETS		
1 Non-current assets		
(a) Fixed assets	83.21	96.07
(b) Non-current investments	2,621.44	2,051.49
(c) Deferred tax assets (net)	47.92	47.92
(d) Long-term loans and advances	611.51	572.72
Sub-total Non-current assets	3,364.08	2,768.20
2 Current assets		
(a) Current investments	78.02	20.22
(b) Trade receivables	335.82	444.69
(c) Cash and cash equivalents	67.01	44.38
(d) Short-term loans and advances	919.66	836.84
(e) Other current assets	0.68	7.40
Sub-total -Current assets	1,401.19	1,353.53
TOTAL- ASSETS	4,765.27	4,121.73

Place: Mumbai

Date: 14th November, 2014

For and on behalf of the Board



Deepak Ladha
Executive Director

Ladderup Finance Limited

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KHURDIA JAIN & CO
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To,
Board of Directors
Ladderup Finance Limited

We have reviewed the accompanying statement of Un-Audited Standalone and Consolidated Financial Results of **Ladderup Finance Limited** for quarter ended and half year ended on **30th September, 2014** 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 Un-Audited Standalone and Consolidated 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: 14th November, 2014

