



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

Scrip Code- 530577

Subject: Outcome of Board Meeting held on Monday, 10th November 2025

Dear Sir,

In continuation of our letter dated 06th November 2025 and pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, this is to inform the Exchange that the Board of Directors of the Company at their meeting held on Monday, 10th November 2025, has, inter alia, considered and approved the followings:

1. Unaudited (Standalone and Consolidated) financial results for the second quarter and half year ended on 30th September 2025 along with Limited Review Report of the Statutory Auditor as per the enclosed **Annexure A**.
2. Appointment of Mr. Ramesh Kumar Pareek (DIN: 00331644) as an Additional Director in the capacity of Independent Director for a term of 3 (Three) consecutive years w.e.f. 10th November 2025 based on recommendation of the Nomination and Remuneration Committee and subject to approval of the shareholders.

Mr. Ramesh Kumar Pareek is not related to any of the Directors of the Company, and it is further affirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The brief details of Mr. Ramesh Kumar Pareek as required under Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, are enclosed herewith as **Annexure B**.

The Meeting commenced at 6:00 P.M. and concluded at 6:45 P.M.

Kindly take the same in your records and oblige.

For Ladderup Finance Limited

Garima Sarda
Company Secretary & Compliance Officer

Date: 10th November 2025
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,
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E-Mail: info@ladderup.com
Website: www.ladderup.com
CIN:L67120MH1993PLC074278

Independent Auditors' Review Report on the Unaudited standalone Financial Results for the Quarter and half year ended September 30, 2025 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Ladderup Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ladderup Finance Limited (the "Company"), for the quarter and half year ended September 30, 2025 (the "Statement") attached herewith, being submitted by the Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 (the "Act"), 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 Listing Regulations, including relevant circulars issued by the SEBI from time to time. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion 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 Statement is 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 procedures 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 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 the Listing Regulations, 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
M. No. 123088
UDIN: 25123088BMIPMD9451
Place: Mumbai
Date: November 10, 2025



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 Half Year Ended 30th September, 2025

(₹ in lakh except EPS)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations						
a.	Interest Income	11.44	11.03	72.49	22.47	85.90	108.64
b.	Dividend Income	7.16	1.18	9.71	8.34	11.51	16.23
c.	Net gain on fair value changes of financial assets	-	196.91	6.32	183.02	6.32	-
	Total revenue from operations	18.60	209.12	88.52	213.83	103.73	124.87
2.	Other income	-	-	-	-	-	-
	Total Income (1+2)	18.60	209.12	88.52	213.83	103.73	124.87
3.	Expenses						
a.	Finance costs	53.36	54.89	42.85	108.25	72.88	183.26
b.	Net loss on fair value changes of financial assets	13.89	-	-	-	-	298.33
c.	Employee benefits expenses	26.74	26.31	28.81	53.05	56.87	116.44
d.	Impairment of financial instruments	-	-	(135.72)	-	(135.72)	(135.72)
e.	Depreciation and amortization	1.00	1.23	1.58	2.23	3.19	6.36
f.	Other expenses	3.75	8.49	33.45	12.24	47.03	74.39
	Total expenses	98.74	90.92	(29.03)	175.77	44.25	543.06
4.	Profit / (loss) before tax (1+2-3)	(80.16)	118.20	117.55	38.06	59.48	(418.19)
5.	Less : Tax expense						
-	Current tax	-	-	109.86	-	109.86	109.86
-	Reversal for current tax of earlier years	-	-	-	-	-	3.11
-	Deferred tax	0.08	0.21	37.60	0.29	37.15	(27.04)
6.	Net Loss after tax (4-5)	(80.24)	117.99	(29.91)	37.77	(87.53)	(504.12)
7.	Other comprehensive income / (loss)						
	Items that will not be reclassified subsequently to profit or loss (net of tax):						
a)	Changes in fair value of equity instruments	(177.02)	364.27	244.17	187.24	1,226.22	541.11
b)	Remeasurement of employment benefit obligation	0.02	0.02	0.20	0.04	0.39	0.08
	Total other comprehensive income/(loss), net of taxes	(177.00)	364.29	244.38	187.28	1,226.61	541.19
8.	Total comprehensive Income / (loss) (6+7)	(257.24)	482.29	214.47	225.05	1,139.08	37.07
9.	Paid-up equity share capital (face value ₹ 10 each)	1,060.25	1,060.25	1,060.25	1,060.25	1,285.26	1,060.25
10.	Other equity	-	-	-	-	-	4,545.03
11.	Earnings per equity share (face value ₹ 10 each)*						
a)	Basic (In ₹)	(0.76)	1.11	(0.24)	0.36	(0.68)	(4.31)
b)	Diluted (In ₹)	(0.76)	1.11	(0.24)	0.36	(0.68)	(4.31)

* 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 November 10, 2025.
- The above standalone financial results for the quarter and half year ended September 30, 2025 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 Code on Social Security, 2020 (Code) relating to employee benefits during employment and post- employment benefits has received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code comes into effect has not been notified. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact in the period of the Code becomes effective.
- 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 : 10th November, 2025



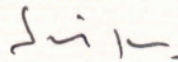
LADDERUP FINANCE LIMITED

Statement of Standalone Unaudited Assets and Liabilities as at 30th September, 2025

(₹ in lakh)

Sr. No.	Particulars	As at 30.09.2025	As at 31.03.2025
		Unaudited	Audited
	Assets		
1.	Financial assets		
	Cash and cash equivalents	4.43	59.69
	Bank balance other than cash and cash equivalents	221.49	211.40
	Loans	143.10	140.43
	Investments	7,012.20	7,124.67
	Other financial assets	117.61	107.99
	Total financial assets	7,498.83	7,644.18
2.	Non-financial assets		
	Inventories	483.65	154.36
	Current tax assets (net)	55.23	53.61
	Property, plant and equipment	11.55	11.94
	Right to use assets	12.43	6.41
	Other non-financial assets	66.42	3.28
	Total non-financial assets	629.28	229.60
	Total assets	8,128.11	7,873.78
	Liabilities and equity		
	Liabilities		
1.	Financial liabilities		
	Trade payables	-	-
	Total outstanding dues to micro enterprises and small enterprises	-	-
	Total outstanding dues to creditors other than micro enterprise and small enterprise	0.00	0.25
	Borrowings (other than debt securities)	2,104.68	2,157.68
	Lease liability	9.16	3.82
	Other financial liabilities	57.12	26.09
	Total financial liabilities	2,170.96	2,187.84
2.	Non-financial liabilities		
	Lease liability	3.96	3.08
	Provisions	23.15	27.87
	Other non - financial liabilities	2.88	10.00
	Deferred tax liabilities (Net)	96.84	39.71
	Total non-financial liabilities	126.83	80.66
3.	Equity		
	Equity share capital	1,060.25	1,060.25
	Other equity	4,770.07	4,545.03
	Equity attributable to owner of the company	5,830.32	5,605.28
	Total equity	5,830.32	5,605.28
	Total liabilities and equity	8,128.11	7,873.78

For and on behalf of the Board



Sunil Goyal
DIN 00503570
Managing Director

Place : Mumbai
Date : 10th November, 2025



LADDERUP FINANCE LIMITED
Unaudited Standalone Statement of Cash Flows for the half year ended 30th September, 2025

(₹ in lakh)

Particulars	Half year ended 30.09.2025	Half year ended 30.09.2024
A. Cash flow from operating activities		
Net (loss)/profit before tax	38.04	59.46
Add / (less): Adjustments for:		
Depreciation and amortization	2.23	3.19
Finance cost	108.25	72.88
Net notional (gain) on fair value of investment measured at FVTPL	(183.02)	(6.32)
Profit on sale of investments (Net)	(34.93)	(180.04)
Net notional (gain) on value of current investments measured at FVTOCI	(152.31)	(914.77)
Remeasurement of post employment benefit obligation	0.04	0.55
Operating profit before working capital changes	(221.69)	(965.05)
Adjustments for changes in working capital:		
(Increase) / decrease in loans	(2.66)	240.92
(Increase) / decrease in inventories	(329.29)	-
(Increase) / decrease in other financial assets	(9.62)	38.34
(Increase) / decrease in other non financial assets	(63.15)	629.69
Increase / (decrease) in trade payables	(0.25)	(0.12)
Increase / (decrease) in provisions	(4.72)	-
Increase / (decrease) in other financial liabilities	30.55	14.96
Increase / (decrease) in other non financial liabilities	(7.11)	(4.49)
Cash generated from operations	(607.95)	(45.74)
Income tax paid (net of refund)	(1.63)	(117.80)
Net cash inflow from operating activities	(609.58)	(163.54)
B. Cash flow from investing activities		
(Purchase)/ proceeds of property, plant & equipment & right to use asset	(7.86)	-
(Purchase)/ proceeds of deposit	(10.10)	(11.33)
Proceeds from investments valued at FVTPL & FVTOCI	1,234.89	2,098.80
(Purchase) of investments	(508.09)	(1,930.37)
(Payment) for buy back of equity shares	-	(990.05)
Net cash inflow / (outflow) from investing activities	708.86	(832.95)
C. Cash flow from financing activities		
(Repayment)/proceeds from long-term borrowings (other the debt securities)	(53.01)	1,103.17
(Payment) of finance lease obligation	6.22	(1.54)
Interest paid	(107.75)	(72.56)
Net cash inflow / (outflow) from financing activities	(154.54)	1,029.07
Net increase/ (decrease) in cash and cash equivalents	(55.26)	32.57
Cash and cash equivalents at the beginning of the year	59.69	5.43
Cash and cash equivalents at the end of the period	4.43	38.01

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



Particulars	Standalone					
	Quarter Ended			Half year ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited			Unaudited		Audited
Segment revenue:						
i) Investment activities	7.16	198.09	16.03	191.35	17.83	16.23
ii) Finance activities	11.44	11.03	72.49	22.48	85.90	108.64
Total segment revenue	18.60	209.12	88.52	213.83	103.73	124.87
Less : Inter segment revenue	-	-	-	-	-	-
Net income from operations	18.60	209.12	88.52	213.83	103.73	124.87
Segment results :						
i) Investment activities	7.16	198.09	16.03	191.35	17.83	16.23
ii) Finance activities	(41.93)	(43.86)	29.64	(85.78)	13.02	(74.61)
Total	(34.77)	154.23	45.68	105.57	30.85	(58.38)
Add : Unallocable income						
Less : Unallocable expenses	45.39	36.03	(71.87)	67.51	(28.63)	359.81
Total profit/(loss) before tax	(80.16)	118.20	117.55	38.06	59.48	(418.19)
Other comprehensive income						
i) Investment activities	(177.02)	364.27	244.17	187.24	1,226.22	541.11
Capital Employed						
(Segment assets - segment liabilities)						
i) Investment & finance activities (note -1)	5,830.32	6,087.57	6,707.27	5,830.32	6,707.27	5,605.28

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 : 10th November, 2025

Independent Auditors' Review Report on the Unaudited Consolidated Financial Results for the Quarter and half year ended September 30, 2025 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Ladderup Finance Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Ladderup Finance Limited ("the Holding") and its subsidiary ("the Holding" and its subsidiary (including joint venture of the 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) for the quarter and half year ended September 30, 2025 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement 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 (the "Act"), 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 Listing Regulations, including relevant circulars issued by the SEBI from time to time. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion 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 Statement is 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. Ladderup Asset Managers Private Limited, subsidiary company
 - ii. Waterproof Corporation Private Limited, joint venture
 - iii. Ladderup Wealth International Limited, a joint venture of the subsidiary
 - iv. Shree Vinayak Organics (I) Private Limited, subsidiary of the joint venture
5. Based on our review conducted and procedures 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 aforesaid 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The Statement also includes the Group's share of net profit/(loss) after tax of ₹ Nil and total comprehensive income/(loss) of ₹ Nil for the quarter and half year ended September 30, 2025, respectively, as considered in the Statement of the joint venture 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 joint venture 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: 25123088BMIPME7231

Place: Mumbai
Date: November 10, 2025

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 Half Year Ended 30th September, 2025

(₹ in lakh except EPS)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from operations						
a.	Interest income	18.30	17.06	74.44	35.36	89.79	120.64
b.	Dividend income	7.16	1.18	9.71	8.34	11.51	16.23
c.	Fees and commission income	386.00	346.82	417.38	732.82	772.01	1,483.10
d.	Net gain on fair value changes of financial assets	-	213.03	16.57	194.72	19.27	-
	Total revenue from operations	411.46	578.09	518.10	971.24	892.58	1,619.97
2.	Other Income	96.47	42.77	20.43	139.24	98.68	162.47
	Total income (1+2)	507.93	620.86	538.53	1,110.48	991.26	1,782.44
3.	Expenses						
a.	Finance costs	58.34	59.14	46.37	117.48	79.97	198.85
b.	Net loss on fair value changes of financial assets	18.31	-	-	-	-	297.72
c.	Employee benefits expenses	229.01	278.60	161.92	507.61	341.29	696.44
d.	Impairment of financial instruments	-	-	(135.72)	-	(135.72)	(135.72)
e.	Depreciation and amortization	20.06	20.14	18.42	40.20	37.08	74.10
f.	Other expenses	115.65	71.04	130.29	186.69	184.74	388.20
	Total expenses	441.37	428.92	221.28	851.98	507.36	1,519.59
4.	Profit before share of associate / joint venture (1+2-3)	66.56	191.94	317.25	258.50	483.90	262.85
5.	Share of profit of associate / joint Venture	6.06	30.61	80.72	36.67	86.72	358.53
6.	Profit before tax (4+5)	72.62	222.55	397.97	295.17	570.62	621.38
7.	Less : Tax expense						
-	Current tax	37.86	13.38	149.85	51.23	203.10	282.78
-	Reversal for current tax of earlier years	-	-	-	-	-	5.08
-	Deferred tax	2.51	3.23	42.04	5.74	41.59	(87.30)
8.	Net profit after tax (6-7)	32.25	205.94	206.08	238.20	325.93	420.82
9.	Other comprehensive income/(loss)						
	Items that will not be reclassified subsequently to profit or loss (net of tax)						
a)	Fair value of equity instruments through OCI	(177.02)	364.27	244.17	187.24	1,226.22	541.11
b)	Remeasurement of employment benefit obligation	(0.77)	(0.77)	(0.17)	(1.53)	(0.34)	(3.07)
	Total other comprehensive income/(loss), net of taxes	(177.79)	363.50	244.00	185.71	1,225.88	538.04
10.	Total comprehensive income / (loss) (8+9)	(145.54)	569.44	450.08	423.91	1,551.81	958.86
11.	Net profit/(loss) for the period attributable to :						
	Owners of the company	(20.47)	178.41	130.00	157.95	165.81	143.27
	Non controlling interests	52.72	27.53	76.09	80.25	160.11	277.53
12.	Other comprehensive income/(loss) for the period attributable to :						
	Owners of the company	(177.40)	363.89	244.18	186.48	1,226.24	539.58
	Non controlling interests	(0.39)	(0.39)	(0.18)	(0.77)	(0.36)	(1.54)
13.	Total comprehensive income/(loss) for the period attributable to :						
	Owners of the company	(197.87)	542.30	374.18	344.43	1,392.05	682.86
	Non controlling interests	52.33	27.15	75.91	79.48	159.75	275.99
14.	Paid-up equity share capital (face value ₹ 10 each)	1,060.25	1,060.25	1,060.25	1,060.25	1,060.25	1,060.25
15.	Other equity	-	-	-	-	-	6,354.00
16.	Earnings per equity share (face value ₹ 10 each)*						
a)	Basic (in ₹)	(0.19)	1.68	1.02	1.49	1.30	1.35
b)	Diluted (in ₹)	(0.19)	1.68	1.02	1.49	1.30	1.35

* Earnings per share for the interim period is not annualised



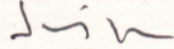
LADDERUP FINANCE LIMITED

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 joint venture of the subsidiary)(the Holding Company and its subsidiary together referred to as "the Group") and its Joint Venture (including subsidiary of joint venture), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2025.
2. The above consolidated financial results for the quarter and half year ended on September 30, 2025 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 Code on Social Security, 2020 (Code) relating to employee benefits during employment and post- employment benefits has received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code comes into effect has not been notified. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact in the period of the Code becomes effective.
4. Joint venture Company, M/s Waterproof Corporation Private Limited, of the Holding Company, has entered into a Share Purchase Agreement (Agreement) on 23rd September 2025, for transfer of its 100% equity stake in M/s. Shree Vinayak Organics (India) Private Limited (SVO), on fully diluted basis to the Purchasers ("Proposed Transaction") on the terms and condition as agreed therein.
The completion of the Proposed Transaction is in progress as on 30th September, 2025 and on closure of the same, the Joint Venture Company's shareholding in SVO shall become Nil, and accordingly, SVO will cease to be a subsidiary of the Joint Venture Company.
5. The segment reporting of the Group and its subsidiary has been prepared in accordance with Ind AS - 108 on "Operating Segment" (Refer - Annexure 1)
6. Pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure 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.
7. 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 : 10th November, 2025

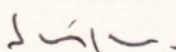


LADDERUP FINANCE LIMITED
Statement of Consolidated Unaudited Assets and Liabilities as at 30th September, 2025

(₹ in lakh)

Sr. No.	Particulars	As at 30.09.2025	As at 31.03.2025
		Unaudited	Audited
	Assets		
1.	Financial assets		
	Cash and cash equivalents	155.65	270.94
	Bank balance other than cash and cash equivalents	225.30	215.08
	Trade receivables	168.33	180.23
	Loans	344.10	341.43
	Investments	6,348.16	6,358.00
	Other financial assets	157.20	132.86
	Total financial assets	7,398.74	7,498.54
2.	Non-financial assets		
	Inventories	483.65	154.36
	Current tax assets (net)	55.95	54.32
	Property, plant and equipment	58.82	56.89
	Right to use assets	230.31	115.95
	Other intangible assets	367.00	367.00
	Investment in associate / joint venture	2,667.28	2,630.62
	Other non-financial assets	95.78	35.37
	Total non-financial assets	3,958.79	3,414.52
	Total assets	11,357.53	10,913.06
	Liabilities and equity		
	Liabilities		
1.	Financial liabilities		
	Trade payables		
	Total outstanding dues to micro enterprises and small	-	-
	Total outstanding dues to creditors other than micro enterprise	82.77	147.17
	and small enterprise		
	Borrowings (other than debt securities)	2,126.33	2,182.64
	Lease liability	62.92	67.50
	Other financial liabilities	105.58	93.49
	Total financial liabilities	2,377.60	2,490.80
2.	Non-financial liabilities		
	Current tax liabilities (net)	39.90	71.62
	Lease liability	186.34	63.59
	Provisions	64.62	70.42
	Other non - financial liabilities	27.64	41.66
	Deferred tax liabilities (Net)	99.41	36.84
	Total non-financial liabilities	417.91	284.13
3.	Equity		
	Equity share capital	1,060.25	1,060.25
	Other equity	6,698.41	6,354.00
	Equity attributable to owner of the company	7,758.66	7,414.25
	Non-controlling interest	803.36	723.89
	Total equity	8,562.02	8,138.14
	Total liabilities and equity	11,357.53	10,913.06

For and on behalf of the Board



Sunil Goyal
DIN 00503570
Managing Director

Place : Mumbai
Date : 10th November, 2025



LADDERUP FINANCE LIMITED

Unaudited Consolidated Statement of Cash Flows for the half year ended 30th September, 2025

(₹ in lakh)

Particulars	Half year ended 30.09.2025	Half year ended 30.09.2024
A. Cash flow from operating activities		
Net (loss)/profit before tax	295.15	570.60
Add / (less): Adjustments for:		
Depreciation and amortization	40.20	37.08
Finance cost	117.48	79.97
Net notional (gain) on fair value of investment measured at FVTPL	(194.72)	(19.27)
Profit on sale of investments (Net)	(34.93)	(180.04)
Net notional (gain) on value of current investments measured at FVTOCI	(152.31)	(914.77)
Remeasurement of post employment benefit obligation	(1.53)	(0.19)
Operating profit before working capital changes	69.34	(426.62)
Adjustments for changes in working capital:		
(Increase) / decrease in loans	(2.66)	41.89
(Increase) / decrease in inventories	(329.29)	-
(Increase) / decrease in trade receivables	11.90	(33.96)
(Increase) / decrease in other financial assets	(24.33)	34.93
(Increase) / decrease in other non financial assets	(60.41)	630.45
Increase / (decrease) in trade payables	(64.40)	2.49
Increase / (decrease) in provisions	(5.80)	(4.03)
Increase / (decrease) in other financial liabilities	12.10	59.24
Increase / (decrease) in other non financial liabilities	(14.01)	(13.41)
Cash generated from operations	(407.56)	290.98
Income tax paid (net of refund)	(84.61)	(146.13)
Net cash inflow from operating activities	(492.17)	144.86
B. Cash flow from investing activities		
(Purchase)/ proceeds of property, plant & equipment & right to use asset	(156.49)	(1.64)
(Purchase)/ proceeds of deposit	(10.22)	(11.43)
Proceeds from investments valued at FVTPL & FVTOCI	1,107.30	1,969.25
(Purchase) of investments	(508.09)	(1,930.37)
(Payment) for buy back of equity shares	-	(990.05)
Net cash inflow /(outflow) from investing activities	432.50	(964.25)
C. Cash flow from financing activities		
(Repayment)/proceeds from long-term borrowings (other the debt securities)	(56.31)	1,100.14
(Payment) of finance lease obligation	118.17	(29.28)
Interest paid	(117.48)	(79.97)
Net cash inflow /(outflow) from financing activities	(55.62)	990.89
Net increase/ (decrease) in cash and cash equivalents	(115.29)	171.50
Cash and cash equivalents at the beginning of the year	270.94	191.03
Cash and cash equivalents at the end of the period	155.65	362.54

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



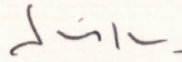
(₹ in lakh)

Particulars	Consolidated					
	Quarter Ended			Half year ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited			Unaudited		Audited
Segment revenue:						
i) Investment activities	7.16	214.21	26.28	203.06	30.78	16.23
ii) Finance activities	18.30	17.06	74.44	35.36	89.79	120.64
iii) Investment advisory services	386.00	346.82	417.38	732.82	772.01	1,483.10
Total segment revenue	411.46	578.09	518.10	971.24	892.58	1,619.97
Less : Inter segment revenue	-	-	-	-	-	-
Net income from operations	411.46	578.09	518.10	971.24	892.58	1,619.97
Segment results :						
i) Investment activities	7.16	214.21	26.28	203.06	30.78	16.23
ii) Finance activities	(41.93)	(43.86)	29.64	(85.78)	13.02	(74.61)
iii) Investment advisory services	65.57	28.26	201.11	93.83	424.42	572.92
Total	30.81	198.61	257.03	211.10	468.22	514.54
Add : Unallocable income	96.47	42.77	20.43	139.24	98.68	162.47
Less : Unallocable expenses	54.66	18.84	(120.50)	55.17	(3.72)	55.62
Total profit/(loss) before tax	72.62	222.55	397.97	295.17	570.62	621.38
Other comprehensive income						
i) Investment activities	(177.02)	364.27	244.17	187.24	1,226.22	541.11
Capital employed						
(Segment assets - segment liabilities)						
i) Investment & finance activities (note -1)	5,830.32	6,087.57	6,707.27	5,830.32	6,707.27	5,605.28
ii) Investment advisory services	1,474.14	1,384.16	1,167.69	1,311.96	985.51	1,311.96
iii) Unallocable	1,257.56	1,235.85	856.11	1,419.74	1,038.30	1,220.89

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.

For and on behalf of the Board



Sunil Goyal
DIN 00503570
Managing Director

Place: Mumbai
Date : 10th November, 2025



Annexure- B

Disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, pertaining to Appointment of Mr. Ramesh Kumar Pareek (DIN: 00331644)

Particulars	Independent Director
Name	Mr. Ramesh Kumar Pareek
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/cessation & term of appointment;	Date of Appointment: 10 th November 2025 Term: Appointed as an Additional Cum Independent Director to hold the Office for a term of 3 (Three) consecutive years subject to approval of the shareholders.
Brief profile (in case of appointment)	<p>Mr. Ramesh Kumar Pareek is a Chartered Accountant with over 43 years of professional experience in Accounting, Taxation, MIS, Audit, Corporate Finance, and Investment Advisory. Having served in senior managerial and partner roles across reputed organizations, he has developed comprehensive expertise in financial governance, audit management, and corporate finance advisory. His extensive career includes key positions such as Commercial Manager at Universal Cans and Containers Ltd., Manager–Finance & Accounts at Essar Shipping Ltd., and Partner at Sarda & Pareek, Chartered Accountants, a CAG-empanelled firm.</p> <p>A pioneer in Corporate Finance, he has successfully advised numerous corporate clients on project report preparation, financial planning, strategic capital structuring, and debt restructuring. His advisory experience spans across public and private sector banks, mutual funds, and financial institutions such as IDBI, IFCI, IRBI, ICICI, LIC, UTI, and PNB. He has also been deeply involved in statutory, internal, and concurrent audits for leading banks, insurance companies, and public corporations, ensuring regulatory compliance and financial prudence.</p> <p>Actively associated with several professional and industry committees, he has contributed to the Expert Group of ICAI for drafting Accounting Standards (AS 30, AS 31, AS 32), and has been a Co-opted Member of the Committee for Banking & Finance, WIRC of ICAI. His active participation in professional bodies, including the Indian Merchants' Chamber (IMC) and the Financial Reporting Review Board (FRRB), reflects his leadership and commitment to enhancing financial reporting standards.</p> <p>Beyond his professional achievements, he has made notable contributions to social and community service, recognized by the</p>

	<p>Government of Rajasthan as “Loktantra Sainani” (Freedom Fighter for Democracy). He has held leadership roles such as Ex-Treasurer, Keshav Srushti, and is an active Rotary Club member. His philanthropic engagement extends globally, with strong family ties in Edmonton, Alberta, Canada, and active participation in advisory and charitable organizations.</p> <p>QUALIFICATIONS</p> <ul style="list-style-type: none"> • Chartered Accountant (ICAI) • M.Com. (Business Administration), University of Rajasthan
Disclosure of relationships between directors (in case of appointment of a director)	None
Disclosure of Interest	None