



Lancer Container Lines Ltd.

Date: 13th February, 2025

To,
BSE Limited,
P. J Towers
Dalal Street
Mumbai- 400001

Subject: Submission of Press Release on Un-audited results for the Quarter and 9 months ended on December 31, 2024

Ref: Scrip Code: 539841- Lancer Container Lines Limited

Dear Sir/Madam,

In continuation of our letter dated February 12th, 2025 convening outcome of Board Meeting, kindly find attached Press Release on Un-audited result for Quarter and 9 months ended on 31st December, 2024

Kindly take the same on your records and acknowledge the receipt of the same.

Thanking You,
Yours Faithfully

**On behalf of Board of Directors
For Lancer Container Lines Limited**

MITI
TAILONG

Digitally signed
by MITI TAILONG
Date: 2025.02.13
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**Miti Tailong
Company Secretary and Compliance Officer**

Place: Navi Mumbai

Registered Office: Lancer House, Mayuresh Chambers Premises Co-op. Society Ltd, H02, Plot No. - 60, Sec -11, CBD Belapur India 400614 CIN: L74990MH2011 PLC214448 | Website: www.lancerline.com | Email: info@lancerline.com | Email: secretarial@lancerline.com | Telephone: +91 22 2756 6940 / 41 / 42 | Fax: +91 22 2756 6939

H.O: Mumbai. Branch: Nhava Sheva, Mundra, Delhi, Ludhiana, Jaipur, Chennai, Tuticorin, Cochin, Coimbatore, Kolkata, Vizag, Hyderabad, Ahmedabad and Bangalore.



Lancer Container Lines Ltd.

Press Release

Lancer Container Lines Limited announces unaudited Financial Results for the quarter ended and nine months ended 31st December 2024

Navi Mumbai, February 13th 2025: Lancer Container Lines Limited has announced its financial results for the quarter ended December 31st 2024.

Key highlights:

- The cost of dead freight bookings and increased slot charges from October 2024 to December 2024 negatively impacted our earnings. Although we had expected higher shipment volumes, the ongoing Red Sea crisis has disrupted our operations, preventing service to certain locations. Consequently, our containers are stranded in these affected areas, generating no revenue. However, advance slot bookings remain payable, further reducing our earnings contribution for the quarter.

Quarterly Performance – Q3 FY25 compared with Q3 FY24 - Consolidated

- Revenue stood at Rs. 20,397.26 Lakhs as compared to Rs. 15,144.73 Lakhs in previous year corresponding quarter.
- EBITDA stood at Rs. 969.26 Lakhs as compared to Rs. 3123.43 Lakhs in previous year corresponding quarter.
- Profit Before Tax (PBT) stood at Rs. 553.42 Lakhs as compared to Rs. 1726.79 Lakhs in previous year corresponding quarter.
- Profit After Tax (PAT) stood at Rs. 407.70 Lakhs as compared to Rs. 1405.37 Lakhs in previous year corresponding quarter
- EPS (Basic /Diluted) stood at Rs. 0.17 as compared to Rs. 0.61 in previous year corresponding quarter

Quarterly Performance – Q3 FY25 compared with Q2 FY25 - Consolidated

- Revenue stood at Rs. 20397.26 Lakhs as compared to Rs. 20484.43 Lakhs in previous quarter.
- EBITDA stood at Rs. 969.26 Lakhs as compared to Rs. 2176.62 Lakhs in previous quarter.
- Profit Before Tax (PBT) stood at Rs. 553.42 Lakhs as compared to Rs. 1857.15 Lakhs in previous quarter.
- Profit After Tax (PAT) stood at Rs. 407.70 Lakhs as compared to Rs. 1590.93 Lakhs in previous quarter.
- EPS (Basic /Diluted) stood at Rs. 0.17 as compared to Rs 0.67 in previous quarter

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Lancer Container Lines Ltd.

Nine Months Performance – 9M FY25 compared with 9M FY24 – Consolidated

- Revenue stood at Rs. 58142.13 Lakhs as compared to Rs. 48475.19 Lakhs in previous year.
- EBITDA stood at Rs. 4753.43 Lakhs as compared to Rs. 8640.70 Lakhs in previous year.
- Profit Before Tax (PBT) stood at Rs. 3767.09 Lakhs as compared to Rs. 5200.76 Lakhs in previous year.
- Profit After Tax (PAT) stood at Rs. 3204.96 Lakhs as compared to Rs. 4238.06 Lakhs in previous year.
- EPS (Basic /Diluted) stood at Rs. 1.35 as compared to Rs. 1.92 in previous year

About Lancer Container Lines Ltd.

Lancer Container Lines Ltd. was incorporated in 2011 by Mr. A. Khalik Chataiwala, headquartered in CBD Belapur. Lancer operates an asset-light business with a mix of owned and leased containers. Lancer manages a large inventory, comprising over 20,000 Twenty-foot Equivalent Units (TEUs) on a consolidated basis, also offering services to 95+ ports as well as in land destinations through 15+ offices in India and 2 subsidiaries in Dubai, covering more than 36 countries, the principal geographies of operations are supported by a network of associates in the Indian subcontinent, Southeast Asia, the Far East, MENA and CIS countries. Lancer provides services like NVOCC, Empty Container Yard, Container trading, Freight forwarding (Sea, Air, and Road), etc. in India as well as on a global basis. It owns a container yard spread over 20,000 square metre in Panvel near JNPT.

For more information, please contact:

Miti Tailong,
Company Secretary & Compliance Officer
Lancer Container Lines Limited
Email: secretarial@lancerline.com

[Date :- 13-02-2025](#)

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204/E SHREE CHINTAMANI NAGAR
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Mumbai – 400068
Tel No: 9821704074
Email-praneti Yadav@gmail.com

Praneti Yadav
B.Com.,A.C.A.

Praneti Yadav & Co.

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To
Board of Directors
Lancer Container Lines Ltd
Mayuresh Chambers Premises Co-Op Society Ltd.,
Unit No. H02-2, H02-3 & H02-4, Plot No.60,
Sector 11, CBD Belapur,
Navi Mumbai - 400614,

We have reviewed the accompanying statement of standalone unaudited financial results of Lancer Container Lines Limited for the period ended 31st December 2024. 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 of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Praneti Yadav

Mumbai	Name of The Firm	:	Praneti Yadav & Co. Chartered Accountants
February 12, 2025	ICAI Firm Registration Number	:	1 3 7 5 3 4 W
	Name	:	Praneti Yadav
	Designation	:	Proprietor
	Membership Number	:	1 5 6 4 0 3
	UDIN	:	25156403BMOCJG2372



LANCER CONTAINER LINES LIMITED

CIN - L74990MH2011PLC214448

Regd Office: MAYURESH CHAMBERS PREMISES CO-OP. SOCIETY LTD , UNIT NO- H02-2, HO2-3 & H02-4,
PLOT NO-60, SECTOR-11, CBD BELAPUR, NAVI MUMBAI 400614

Tel No. +91 22 27566940/41/42, E-Mail:secretarial@lancerline.com, Website: www.lancerline.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(INR in Lakh)

Sr.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-2024 (Unaudited)	30-Sep-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Dec-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Mar-2024 (Audited)
1	Income						
	a) Revenue from Operations	11,610.37	11,605.66	10,572.31	34,026.13	32,931.78	44,633.92
	b) Other Income	685.19	268.61	267.40	1,288.97	681.06	1,313.48
	Total Income (a+b)	12,295.56	11,874.27	10,839.71	35,315.10	33,612.84	45,947.40
2	Expenses						
	a) Cost of Services Rendered	11,458.12	10,438.92	8,825.71	31,660.80	27,089.88	37,804.75
	b) Changes in inventories of Finished Goods, Work in Progress and Stock- in- Trade	-	-	-	-	-	-
	c) Employee benefit expenses	303.16	296.09	319.00	888.03	873.75	1,142.26
	d) Finance Costs	253.13	238.25	245.54	644.57	957.77	1,143.33
	e) Depreciation and Amortization expenses	404.82	365.53	426.54	1,128.74	1,254.12	1,639.51
	f) Other Expenses	108.99	141.71	129.04	413.21	572.01	703.20
3	Total Expenses (a to f)	12,528.22	11,480.50	9,945.83	34,735.35	30,747.53	42,433.05
4	Profit/(Loss) before tax	(232.66)	393.77	893.88	579.75	2,865.31	3,514.35
5	Tax Expenses						
	a) Current Tax	-	100.00	275.00	216.00	805.00	969.83
	b) Deferred Tax Asset/Liability	8.02	1.51	8.28	11.03	37.15	31.12
	Total tax expenses	8.02	101.51	283.28	227.03	842.15	1,000.95
6	Profit/(Loss) for the period	(240.68)	292.26	610.60	352.72	2,023.16	2,513.40
7	Other Comprehensive Income (OCI)						
	A. (i) Items that will not be reclassified to profit or loss	1.00	1.00	(0.75)	3.00	(2.50)	24.03
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(0.26)	(0.25)	0.19	(0.76)	0.63	(6.05)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-
	Total other Comprehensive Income (net of tax)	0.74	0.75	(0.56)	2.24	(1.87)	17.98
8	Total Comprehensive Income/(Loss) for the period	(239.94)	293.00	610.04	354.96	2,021.29	2,531.38
9	Paid-up equity share capital Face value of Rs 5/- per share	11,904.34	11,904.34	11,141.14	11,904.34	11,141.14	11,427.34
	Earnings Per Share (not annualised)						
10	a) Basic EPS	(0.10)	0.12	0.26	0.15	0.92	1.11
	b) Diluted EPS	(0.10)	0.12	0.26	0.15	0.92	1.11

Notes:

- The Company does not have different segments and hence segment wise reporting is not applicable to the company.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- All FCCB bonds were successfully converted into equity. As of March 31, 2024, only 50 bonds remained to be converted. In Quarter 1 (April 2024), the company received a request from bondholders to convert USD 3.5 million worth of FCCB bonds into 6,678,000 equity shares (comprising 2,226,000 shares as principal and 4,452,000 bonus shares). Accordingly, the company allotted 6,678,000 shares on April 8, 2024, and received trading approval from the stock exchange on May 2, 2024. In Quarter 2 (August 2024), the company received another request from bondholders to convert USD 1.5 million worth of FCCB bonds into 2,862,000 equity shares (comprising 954,000 shares as principal and 1,908,000 bonus shares). The company allotted 2,862,000 shares on August 7, 2024, and trading approval was received from the stock exchange on August 29, 2024. As a result thereof, earnings per share has also been adjusted for all the previous periods and previous year and is presented in accordance with Ind As 33 Earnings per share.
- The cost of dead freight bookings and increased slot charges from October 2024 to December 2024 negatively impacted our earnings. Although we had expected higher shipment volumes, the ongoing Red Sea crisis has disrupted our operations, preventing service to certain locations. Consequently, our containers are stranded in these affected areas, generating no revenue. However, advance slot bookings remain payable, further reducing our earnings contribution for the quarter.
- The above unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on 12th February, 2025
- Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**For and on behalf of Board of Directors
Lancer Container Lines Limited**

ABDUL KHALIK
ABDUL KADAR
CHATAIWALA

Digitally signed by ABDUL KHALIK ABDUL KADAR CHATAIWALA
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**Abdul Khalik Chataiwala
Chairman & Managing Director**

DIN: 01942246

Place : Belapur, Navi Mumbai

Date : 12th February, 2025

204/E SHREE CHINTAMANI NAGAR
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Mumbai – 400068
Tel No: 9821704074
Email-praneti Yadav@gmail.com

Praneti Yadav & Co.

CHARTERED ACCOUNTANTS

Praneti Yadav

B.Com.,A.C.A.

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
LANCER CONTAINER LINES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Lancer Container Lines Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 the following entities:

Name of the Entity	Relationship
CIS Connect Global Logistics Private Limited	Wholly owned Subsidiary
Worldwide Container Trading Private Limited	Wholly owned Subsidiary
LCM Projects Private Limited	Wholly owned Subsidiary
KMS Maritime India Private Limited	Wholly owned Subsidiary
Globepoint Multimodal Logistics Private Limited	Wholly owned Subsidiary
Lancia Shipping LLC, Dubai UAE	Wholly owned Subsidiary
Lancer Tank Container Services Private Limited	Wholly owned Subsidiary
Argo Anchor Shipping Service LLC, Dubai UAE	Step Subsidiary of Lancia Shipping LLC
Transco Logistix Worldwide Pvt Ltd	Associate

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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai Name of The Firm : Praneti Yadav & Co.
Chartered Accountants
February 12, 2025 ICAI Firm Registration Number : 1 3 7 5 3 4 W
Name : Praneti Yadav
Designation : Proprietor
Membership Number : 1 5 6 4 0 3
UDIN : 25156403BMOCJF6268



LANCER CONTAINER LINES LIMITED							
CIN - L74990MH2011PLC214448							
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Tel No. +91 22 27566940/41/42, E-Mail:secretarial@lancerline.com, Website: www.lancerline.com							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024							
(INR in Lakh)							
Sr.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-2024 (Unaudited)	30-Sep-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Dec-2024 (Unaudited)	31-Dec-2023 (Unaudited)	31-Mar-2024 (Audited)
1	Income						
	a) Revenue from Operations	20,397.26	20,484.43	15,144.73	58,142.13	48,475.19	63,340.99
	b) Other Income	522.51	437.61	305.86	1,172.81	696.13	1,343.44
	Total Income (a+b)	20,919.77	20,922.04	15,450.59	59,314.94	49,171.32	64,684.43
2	Expenses						
	a) Cost of Materials Consumed	18,459.84	17,651.71	11,406.34	50,992.62	37,716.08	51,736.44
	b) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	-	-	-	-	230.07	10.51
	c) Employee benefit expenses	709.20	449.36	440.09	1,673.51	1,200.34	1,815.75
	d) Finance Costs	254.27	239.03	245.93	647.29	959.81	1,147.37
	e) Depreciation and Amortization expenses	671.40	522.87	1,456.57	1,507.37	3,176.26	2,040.76
	f) Other Expenses	258.97	206.74	174.87	722.58	688.00	968.19
	Total Expenses (a to f)	20,353.68	19,069.71	13,723.80	55,543.36	43,970.56	57,719.02
3	Profit before share of profit of associates and tax	566.09	1,852.34	1,726.79	3,771.58	5,200.76	6,965.41
	Share of profit/(Loss) of associates	(12.67)	4.81	-	(4.48)	-	-
4	Profit/(Loss) before tax	553.42	1,857.15	1,726.79	3,767.09	5,200.76	6,965.41
5	Tax Expenses						
	a) Current Tax	138.35	265.19	313.50	552.54	926.50	1,098.38
	b) Deferred Tax Asset/Liability	7.37	1.03	7.92	9.60	36.20	30.42
	Total tax expenses	145.71	266.22	321.42	562.14	962.70	1,128.80
6	Profit/(Loss) for the period	407.70	1,590.93	1,405.37	3,204.96	4,238.06	5,836.61
7	Other Comprehensive Income (OCI)						
	A. (i) Items that will not be reclassified to profit or loss	1.00	1.00	(0.75)	3.00	(2.50)	24.03
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	0.25	0.75	0.19	0.75	0.63	(6.05)
	B. (i) Items that will be reclassified to profit or loss						
	(ii) Exchange differences on translation of financial statements of foreign operations	421.07	(421.07)	45.61	-	162.69	106.29
	Total other Comprehensive Income (net of tax)	422.32	(419.32)	45.05	3.75	160.82	124.27
8	Total Comprehensive Income for the period	830.02	1,171.61	1,450.42	3,208.70	4,398.88	5,960.88
	Profit attributable to						
	Owners of the company	435.87	1,478.05	1,405.37	3,120.24	4,238.06	5,836.61
	Non-controlling interest	(28.17)	112.88	-	84.71	-	-
	Other Comprehensive Income (OCI) / (Expenses)						
	Owners of the company	422.32	(419.32)	45.05	3.75	160.82	124.27
	Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive Income						
	Owners of the company	858.19	1,058.73	1,450.42	3,123.99	4,398.88	5,960.88
	Non-controlling interest	-	-	-	-	-	-
9	Paid-up equity share capital Face value of Rs 5/- per share	11,904.34	11,904.34	11,141.14	11,904.34	11,141.14	11,427.34
	Earnings Per Share (not annualised)						
	a) Basic EPS	0.17	0.67	0.61	1.35	1.92	2.57
	b) Diluted EPS	0.17	0.67	0.61	1.35	1.92	2.57
	Notes:						
1	The Company does not have different segments and hence segment wise reporting is not applicable to the company.						
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.						
3	All FCCB bonds were successfully converted into equity. As of March 31, 2024, only 50 bonds remained to be converted. In Quarter 1 (April 2024), the company received a request from bondholders to convert USD 3.5 million worth of FCCB bonds into 6,678,000 equity shares (comprising 2,226,000 shares as principal and 4,452,000 bonus shares). Accordingly, the company allotted 6,678,000 shares on April 8, 2024, and received trading approval from the stock exchange on May 2, 2024. In Quarter 2 (August 2024), the company received another request from bondholders to convert USD 1.5 million worth of FCCB bonds into 2,862,000 equity shares (comprising 954,000 shares as principal and 1,908,000 bonus shares). The company allotted 2,862,000 shares on August 7, 2024, and trading approval was received from the stock exchange on August 29, 2024 As a result thereof, earnings per share has also been adjusted for all the previous periods and previous year and is presented in accordance with Ind As 33 Earnings per share.						
4	The cost of dead freight bookings and increased slot charges from October 2024 to December 2024 negatively impacted our earnings. Although we had expected higher shipment volumes, the ongoing Red Sea crisis has disrupted our operations, preventing service to certain locations. Consequently, our containers are stranded in these affected areas, generating no revenue. However, advance slot bookings remain payable, further reducing our earnings contribution for the quarter.						
5	Provisioning of corporate tax in UAE is applicable @ 9% provided for QnQ for the FY 2024-25.						
6	The above unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on 12th February, 2025						
7	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.						
	For and on behalf of Board of Directors Lancer Container Lines Limited						
	 <small>Digitally signed by ABDUL KHALIK CHATAIWALA DN: cn=ABDUL KHALIK CHATAIWALA, o=Lancer Container Lines Limited, email=secretarial@lancerline.com</small>						
	Abdul Khalik Chataiwala Chairman & Managing Director DIN: 01942246 Place : Belapur, Navi Mumbai Date : 12th February, 2025						