



Lancer Container Lines Ltd.

Date- 12th July, 2024

To,
The Manager
BSE Limited (BSE)
Department of Corporate Services
P.J. Towers
Dalal Street
Mumbai – 400001

Subject: Disclosure under Regulation 30 of SEBI (LODR) Regulation 2015 ("SEBI Listing Regulations").
Ref. Script Code- 539841 – Lancer Container Lines Limited

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), we wish to inform you that the Company has received notice from BSE for imposed a fine of Rs. 1,45,000 (Rupees one lakh forty five thousand rupees only) under Regulation 33 of the SEBI Listing Regulations for delay filing of Statement on Impact of Audit Qualification (Consolidated) PDF for Year Ended - March 2024. We would like to clarify that although we have duly filed the XBRL of Statement on Impact of Audit Qualification (Consolidated) for Year Ended - March 2024 within the stipulated timeframe i.e. 28th May 2024.

Further, Upon communication with some BSE representatives, Company was advised to apply for a waiver of this fine with the exchange. Therefore, company is hereby applied for a waiver of the imposed fine. We assure you that we have taken all necessary measures to prevent such delays in the future and remain committed to compliance with all regulatory requirements.

The fine levied by BSE has no impact on the financial, operation or other activities of the Company.

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
Company Secretary and Compliance Officer
Place: Navi Mumbai

Application Enclosed

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 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.

Dt.12.07.2024

The Deputy General Manager
Department of Corporate Services
BSE Limited
P.J. Tower, Dalal Street
Mumbai-400001.

Kind attn.: Mr. Harshad Naik

Sub: Request for Waiver /exemption from Penalty/fine of Rs. 1,71,100 (Inclusive of GST) levied by the Exchange for delay in filing of PDF format of Impact Audit Qualification Report with modified opinion (Consolidated) for the financial year ended 31st March, 2024 in compliance of Regulation 33(Listing Obligations and Disclosure Requirement) Regulations, 2015,

Sir/Madam,

We are in receipt of Exchange's email dated 28th June 2024 on the captioned subject, and informing us the levy of fine of Rs. 1,71,100 (inclusive of GST) under Regulation 33 (Listing Obligations and Disclosure Requirement) Regulations, 2015, pursuant to **delay in filing PDF format of Impact Audit Qualification Report with modified opinion (Consolidated) for the financial year ended 31st March, 2024 in compliance of Regulation 33(Listing Obligations and Disclosure Requirement) Regulations, 2015. Although company has submitted the same in XBRL format on the same day i.e. 28th May 2024 (Acknowledgement attached) Annexure- 1**

In this connection, we would like to draw Exchange's attention, the compliances made by our Company in regard to filing the audited financial results (standalone and consolidated) for the quarter and financial year ended 31st March, 2024 pursuant to Regulation 33(Listing Obligations and Disclosure Requirement) Regulations, 2015, the details of which are as under:

- The Board of Directors of our company in their meeting held on 28th May, 2024, considered, approved and took on record the audited financial results (Standalone and Consolidated) PDF & XBRL for the quarter and year ended 31st March,2024 and our company submitted the same to the Exchange

CIN: L74990MH2011PLC214448

Registered Office : Mayuresh Chambers Premises Co-Operative Society Ltd, Unit No.H02-2, H02-3 & H02-4,
Plot No.60, Sector-11, CBD Belapur, Navi Mumbai-400614 Tel.: +91 22 2756 6940/41/42 Web.:

www.lancerline.com

H.O. : Mumbai **Branch :** • Delhi • Ludhiana • Jaipur • Ahmedabad • Mundra • Visakhapatnam • Tuticorin • Chennai • Kolkata • Hyderabad • Jalandhar • Cochin • Jodhpur • Bangalore • Coimbatore • Hosur



Lancer Container Lines Ltd.

through Listing Centre on 28th May, 2024, acknowledgement of which is attached herewith as **Annexure- 2**

- Our Company received an email from the Exchange on 26th June 2024 informing us about the Discrepancies in Financial Results in consolidated audited financial results of our company for the quarter and year ended 31st March,2024, copy of which is annexed herewith as **Annexure - 3**
- Our company taking note of the discrepancy promptly complied with the discrepancy and filed the required document (i.e. PDF of Impact Audit Qualification report) in PDF format through the BSE Listing Centre, copy of which is annexed herewith as **Annexure - 4** and also sent an email to query.lodr@bseindia.com copy of which is annexed herewith as **Annexure - 5**

It is further submitted that our company has timely and fully complied with regulations governing filing of the financial results. The discrepancy notified by the Exchange regarding non-filing/delay in filing/partial filing of Financial Results (standalone and consolidated) of our company for the quarter and year ended 31st March,2024, in PDF format, was simply an inadvertent error /omission from our end and may kindly be condoned.

The error /omission to file the one of the document in PDF format was unintentional and occurred due to oversight/human error which has been duly rectified and the complete PDF format of the Financial Results of the standalone and consolidated audited financial results of our company for the quarter and year ended 31st March,2024, has also been filed with the Exchange. (**Annexure -6**).

The omission in filing of Impact Audit Qualification report in PDF format being unintentional in no way affects the public/investors at large. Our Company has taken immediate steps to remedy the non-compliance by filing with the Exchange, the standalone and consolidated audited financial results in PDF format in compliance of Regulation 33 (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Our Company has remitted the Waiver request processing fees to the Exchange on 12th July,2024, for considering our application for waiver of penalty/fine levied by the Exchange. The details of fee remittance are as per details given below:

CIN: L74990MH2011PLC214448

Registered Office : Mayuresh Chambers Premises Co-Operative Society Ltd, Unit No.H02-2, H02-3 & H02-4,
Plot No.60, Sector-11, CBD Belapur, Navi Mumbai-400614 Tel.: +91 22 2756 6940/41/42 Web.:

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Kolkata • Hyderabad • Jalandhar • Cochin • Jodhpur • Bangalore • Coimbatore • Hosur



Lancer Container Lines Ltd.

| | |
|---|------------------------------------|
| Name of Company | Lancer Container Lines Ltd. |
| Amount deposited towards waiver processing fees | Rs.11,800 (Inclusive of GST) |
| Date of Deposit | 12-07-2024 |
| UTR No.- | INDBN12079492071 |

In view of the submissions made herein above, the Exchange is earnestly requested to condone the omission/error, waive the penalty imposed, refund the waiver processing fees remitted herewith and oblige taking into account the compliances made by our company pursuant to Regulation 33 of (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Immediate action of the Exchange, pursuant to our aforementioned submissions shall be highly appreciated.

Also requesting you to provide us suitable time for Personal Hearing, so that we can get a chance to represent our case.

We believe that a personal hearing would allow us to provide additional information, clarify any misunderstandings, and address any concerns directly. This opportunity to present our case in person is crucial for us to ensure transparency and fairness in the process.

Could you please provide us with the necessary information regarding scheduling and procedures for the personal hearing? Additionally, if there are any specific documents or information required from our end to prepare for the hearing, please let us know so that we can promptly take action.

Thanking you,

Yours faithfully,

For **Lancer Container Lines Ltd.**

MITI

TAILONG

Digitally signed by MITI
TAILONG
Date: 2024.07.12 16:05:12
+05'30'

Miti Tailong

Company Secretary & Compliance Officer

Encl: As above

CIN: L74990MH2011PLC214448

Registered Office : Mayuresh Chambers Premises Co-Operative Society Ltd, Unit No.H02-2, H02-3 & H02-4,
Plot No.60, Sector-11, CBD Belapur, Navi Mumbai-400614 Tel.: +91 22 2756 6940/41/42 Web.:

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Kolkata • Hyderabad • Jalandhar • Cochin • Jodhpur • Bangalore • Coimbatore • Hosur

BSE LTD
ACKNOWLEDGEMENT

| | | | |
|--------------------|----------------------------------|-------------|--------------------------|
| Acknowledgement No | : 28052024082307 | Date & Time | : 28/05/2024 08:23:07 PM |
| Scrip Code | : 539841 | | |
| Entity Name | : LANCER CONTAINER LINES LIMITED | | |
| Compliance Type | : Impact of Audit Qualifications | | |
| Quarter / Period | : 01/04/2023 | | |
| Mode | : XBRL E-Filing | | |

Date & Time of Download : 28/05/2024 20:13:44

BSE ACKNOWLEDGEMENT

| | |
|--|---|
| Acknowledgement Number | 7346649 |
| Date and Time of Submission | 5/28/2024 8:13:33 PM |
| Scripcode and Company Name | 539841 - Lancer Container Lines Ltd |
| Subject / Compliance Regulation | Results - Financial Results Audited - Standalone & Consolidated |
| Submitted By | Miti Tailong |
| Designation | Company Secretary & Compliance Officer |

Disclaimer : - Contents of filings has not been verified at the time of submission.

BSE LTD
ACKNOWLEDGEMENT

| | | | |
|--------------------|-------------------------------------|-------------|--------------------------|
| Acknowledgement No | : 2905202405204233 | Date & Time | : 29/05/2024 05:20:42 PM |
| Scrip Code | : 539841 | | |
| Entity Name | : LANCER CONTAINER LINES LIMITED | | |
| Compliance Type | : Regulation 33 - Financial Results | | |
| Quarter / Period | : 31/03/2024 | | |
| Mode | : XBRL E-Filing | | |

BSE LTD
ACKNOWLEDGEMENT

| | | | |
|--------------------|-------------------------------------|-------------|--------------------------|
| Acknowledgement No | : 2905202405190833 | Date & Time | : 29/05/2024 05:19:08 PM |
| Scrip Code | : 539841 | | |
| Entity Name | : LANCER CONTAINER LINES LIMITED | | |
| Compliance Type | : Regulation 33 - Financial Results | | |
| Quarter / Period | : 31/03/2024 | | |
| Mode | : XBRL E-Filing | | |

Date & Time of Download : 28/05/2024 20:03:25

BSE ACKNOWLEDGEMENT

| | |
|--|--|
| Acknowledgement Number | 7346565 |
| Date and Time of Submission | 5/28/2024 8:03:16 PM |
| Scripcode and Company Name | 539841 - Lancer Container Lines Ltd |
| Subject / Compliance Regulation | Board Meeting Outcome for Approved The Audited Standalone & Consolidated Financials Along With Independent Audit Report For FY 23-24 |
| Submitted By | Miti Tailong |
| Designation | Company Secretary & Compliance Officer |

Disclaimer : - Contents of filings has not been verified at the time of submission.

BSE LTD
ACKNOWLEDGEMENT

| | | | |
|--------------------|----------------------------------|-------------|--------------------------|
| Acknowledgement No | : 28052024082307 | Date & Time | : 28/05/2024 08:23:07 PM |
| Scrip Code | : 539841 | | |
| Entity Name | : LANCER CONTAINER LINES LIMITED | | |
| Compliance Type | : Impact of Audit Qualifications | | |
| Quarter / Period | : 01/04/2023 | | |
| Mode | : XBRL E-Filing | | |

Annex-3

From: Query lodr
To: secretarial@lancerline.com
Subject: Non-Compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the period ended March 31, 2024
Date: Wednesday, June 26, 2024 8:18:04 PM

To,
The Company Secretary/ Compliance Officer
Lancer Container Lines Ltd (539841)

Dear Sir/ Madam,

Sub: Non-Compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the period ended March 31, 2024

This has reference to the requirement of submission of Financial Results of the company for the period ended March 31, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, on scrutiny of Exchange records, it has been observed that the Company has not submitted / partially submitted to the Exchange, the Financial Results for the period ended March 31, 2024 within prescribed due date.

Observations: 1. Consolidated Results - Qualification / Observations is mentioned in Auditor Report. However, Company has not submitted Statement on Impact of Audit Qualification. for Year Ended - March 2024

The Company is requested to submit complete financial results in PDF / XBRL format **(applicable as per aforementioned observations)** for the period ended March 31, 2024 at the earliest, failing which action may be initiated pursuant to the provisions of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI SOP Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020).

Kindly upload the financial results along with Limited review report / Audit report in PDF mode as well as in XBRL mode, through BSE Listing Centre at <https://listing.bseindia.com>. Please refer BSE circular DCS/COMP/28/2016-17 dated March 30, 2017 for reference purpose.

In case of query, kindly write to us on bse.soplodr@bseindia.com.

For issues related to XBRL submission, you may contact Toll-free Helpline Number 93167 49660 or mail to xbml.helpdesk@microvistatech.com along with the screen shot of error and excel utility file.

Thanks & Regards,

Listing Compliance Monitoring Team

BSE Limited

MUMBAI

This mail is classified as '**CONFIDENTIAL**' by vrunda.vc on June 26, 2024 at 20:17:22.

DISCLAIMER : The contents of this message may be legally privileged and confidential and are for the use of the intended recipient(s) only. It should not be read, copied and used by anyone other than the intended recipient(s). If you have received this message in error, please immediately notify the sender, preserve its confidentiality and delete it. Before opening any attachments please check them for viruses and defects. DISCLAIMER : The contents of this message may be legally privileged and confidential and are for the use of the intended recipient(s) only. It should not be read, copied and used by anyone other than the intended recipient(s). If you have received this message in error, please immediately notify the sender, preserve its confidentiality and delete it. Before opening any attachments please check them for viruses and defects.



Lancer Container Lines Ltd.

Date: June 27th, 2024

To,
**Listing Compliance Monitoring Team,
BSE LIMITED,
P.J. Towers, Dalal Street,
Mumbai - 400001.**

Subject: Statement on Impact of Audit Qualification forming part of the Audited Financial Statements for the financial year ended March 31, 2024.

Ref. Scrip Code – 539841 i.e. Lancer Container Lines Limited

Dear Sir/Madam,

In continuation with our announcement dated 28th May 2024, with reference to XBRL for Impact Audit Qualification filed on 28th May 2024 ref acknowledgement no.- 28052024082307 & Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Statement on Impact of Audit Qualification report pdf (Consolidated) along with the Audited Financial Statements for the Financial Year ended March 31, 2024.

This is for your information and records.

Thanking you,

Yours sincerely,

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

MITI
TAILONG

Digitally signed by
MITI TAILONG
Date: 2024.06.27
14:12:58 +05'30'

Miti Tailong
Company Secretary & Compliance Officer

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 **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.

Praneti Yadav & Co.

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL
STANDALONE FINANCIAL RESULTS**

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

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Lancer Container Lines Limited ("the Company") for the year ended March 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results for the year ended March 31, 2024:

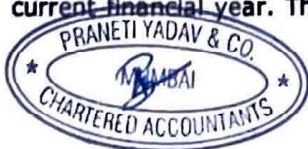
- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2024. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results, is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2024, and interim financial information for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation of the Statement that



CHARTERED ACCOUNTANTS

give true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024, as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether



CHARTERED ACCOUNTANTS

a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.




For Praneti Yadav & Co.
Chartered Accountants
Firm registration number- 137534W

Praneti Yadav

Praneti Yadav
Proprietor
Membership Number - 156403
UDIN: 24156403BKFMJI5363

Place: Navi Mumbai
Date: May 28, 2024

| LANCER CONTAINER LINES LIMITED | | |
|--|--|--|
| CIN - L74990MH2011PLC214448 | | |
| Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4, | | |
| Sector 11, CBD Belapur, Navi Mumbai - 400614 | | |
| Tel No. +91 22 27566940/41/42, Fax +91 22 27566939; E-Mail: Secretarial@lancerline.com, Website: www.lancerline.com | | |
| Standalone Audited statement of Assets and Liabilities as at 31.03.2024 | | |
| Particulars | ₹ in Lakh | |
| | As at 31st March,2024 Audited | As at 31st March,2023 Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 10,055.35 | 9,602.93 |
| Right-of-use Assets | 80.51 | 1,282.16 |
| Intangible Assets | 22.12 | 3.37 |
| Capital work in- progress | | - |
| Financial assets | | |
| - Investments | 985.77 | 50.77 |
| - Loans | 25,456.02 | 25,263.16 |
| - Other financial assets | 194.65 | 127.70 |
| Other non current assets | 150.60 | 0.40 |
| Total non-current Assets | 36,945.02 | 36,330.49 |
| Current assets | | |
| Inventories | 52.65 | 52.65 |
| Financial assets | | |
| - Investments | 592.07 | 520.46 |
| - Trade receivables | 9,638.17 | 8,201.00 |
| - Cash and cash equivalents | 1,966.25 | 3,075.65 |
| - Other financial assets | 13.68 | 21.06 |
| Other current assets | 339.99 | 247.30 |
| | 12,602.81 | 12,118.12 |
| Total Assets | 49,547.83 | 48,448.61 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 11,427.34 | 3,077.71 |
| Other equity | 23,478.71 | 13,547.83 |
| Total equity | 34,906.05 | 16,625.54 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| -Borrowings | 9,340.55 | 26,425.19 |
| -Lease Liabilities | 28.68 | 1,068.61 |
| Other Financials liabilities | 3.50 | 7.70 |
| Provisions | 1.78 | 20.81 |
| Deferred tax liabilities (Net) | 140.48 | 103.32 |
| Total non-current liabilities | 9,514.99 | 27,625.63 |
| Current liabilities | | |
| Financial liabilities | | |
| -Borrowings | 1,781.71 | 404.93 |
| -Lease Liabilities | 66.06 | 362.05 |
| -Trade Payables | 2,874.37 | 2,803.88 |
| -Other Financials liabilities | - | - |
| Other current liabilities | 404.65 | 626.58 |
| Total current liabilities | 5,126.79 | 4,197.44 |
| Total liabilities | 14,641.78 | 31,823.07 |
| Total equity and liabilities | 49,547.83 | 48,448.61 |
| | For and on behalf of the Board of Directors Lancer Container Lines Limited | |
| | ABDUL KHALIK <small>Digitally signed by ABDUL KHALIK ABDUL</small> ABDUL KADAR <small>KADAR CHATAIWALA</small> CHATAIWALA <small>Date: 2024.05.28 19:36:49 +05'30'</small> | |
| | Abdul Khalik Chataiwala | |
| | Chairman & Managing Director | |
| | DIN: 01942246 | |
| | Place : Maidenhead, UK | |
| | Date : 28th May, 2024 | |

| LANCER CONTAINER LINES LIMITED CIN - L74990MH2011PLC214448 | | |
|--|--|--|
| Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4, Sector 11, CBD Belapur, Navi Mumbai - 400614 Tel No. +91 22 27566940/41/42, Fax +91 22 27566939; E-Mail: Secretarial@lancerline.com, Website: www.lancerline.com | | |
| Standalone Cash Flow Statement for the year ended 31st March, 2024 | | |
| Particulars | ₹ in Lakh | |
| | For the year ended 31st March, 2024 | For the year ended 31st March, 2023 |
| A. Cash flow from operating activities | | |
| Net Profit / (Loss) before extraordinary items and tax | 3,514.34 | 5,412.33 |
| <i>Adjustments for:</i> | | |
| Depreciation and amortisation (Net of Depreciation Withdrawn) | 1,639.51 | 1,580.44 |
| Bad debts | 2.63 | 12.51 |
| Finance costs | 1,143.33 | 1,228.10 |
| Interest income | (116.22) | (125.13) |
| Short Term Capital Gain on Redemption of Mutual Funds | (30.96) | (11.21) |
| Changes in fair value of financial assets measured through profit or loss | (0.87) | (17.82) |
| Profit on Sale of Assets | (21.79) | (185.80) |
| Exchange Fluctuation on Container Lease payments | (16.46) | 6.68 |
| Preclosure Lease Charges | (123.55) | - |
| Unrealised foreign exchange fluctuations loss/ (profit) (net) | (791.74) | (186.81) |
| Sundry balances written back | (65.16) | (27.95) |
| Preliminary Expenses W/off | - | - |
| Operating profit / (loss) before working capital changes | 5133.06 | 7685.34 |
| <i>Changes in assets and liabilities</i> | | |
| Inventories | - | - |
| Trade receivables | (1,439.79) | (3,272.75) |
| Other financial assets and other assets | (552.27) | (503.45) |
| Trade payables | 135.64 | (4,590.64) |
| Other financial liabilities, other liabilities and provisions | (221.12) | 183.15 |
| Cash Generation from Operation | 3055.52 | (498.35) |
| Direct Taxes Paid | (720.00) | (792.28) |
| Net cash flow from / (used in) operating activities (A) | 2335.52 | (1,290.63) |
| B. Cash Flow From Investing Activities | | |
| Purchase of property, plant and equipment and intangible assets | (2,042.96) | (4,385.52) |
| Proceeds from disposal of property, plant and equipment and intangible assets | 215.19 | 720.71 |
| Advance for property | - | - |
| Investment in Equity Shares of Subsidiaries | (902.72) | - |
| Investment in Equity Shares of Associate entity | (50.00) | - |
| Investment in Equity Shares of Non-Profit Organization | - | (1.00) |
| Interest Income | 116.22 | 125.13 |
| Short Term Capital Gain on Redemption of Mutual Funds | 30.96 | 11.21 |
| Investment in Mutual Funds (Net) | (70.74) | (297.42) |
| Net cash flow from / (used in) investing activities (B) | (2,704.05) | (3,826.89) |
| C. Cash flow from financing activities | | |
| Payment of Container Lease Liability | (336.18) | (525.66) |
| Net increase / (decrease) in current financial liabilities for borrowings | 1,376.78 | (484.96) |
| Net increase / (decrease) in non current financial liabilities for borrowings | (1,297.30) | 5,388.21 |
| Proceeds from Issue of Foreign Currency Convertible Bonds | - | 23,862.27 |
| Loan to Subsidiary | 111.22 | (24,093.03) |
| Finance cost | (595.40) | (507.78) |
| Net cash flow from / (used in) financing activities (C) | (740.88) | 3639.05 |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | (1,109.41) | (1,478.47) |
| Cash and cash equivalents at the Beginning of the year | 3075.65 | 4554.12 |
| Cash and cash equivalents at the end of the year * | 1966.24 | 3075.65 |
| | 1109.41 | 1478.47 |
| * Comprises: | | |
| (a) Cash on hand | 14.78 | 14.36 |
| (b) Balances with banks | | |
| (i) In current accounts | 417.17 | 760.42 |
| (ii) In EEFC accounts | 106.62 | 477.25 |
| (iii) In deposit accounts with Banks | 1427.67 | 1823.62 |
| | 1966.24 | 3075.65 |
| For and on behalf of the Board of Directors For Lancer Container Lines Limited | | |
|  | | |
| Digitally signed by ABDUL KHALIK ABDUL KADAR CHATAIWALA Date: 2024.05.28 19:51:02 +05'30' | | |
| Abdul Khalik Chataiwala Chairman & Managing Director DIN: 01942246 Place : Maidenhead, UK Date : 28th May, 2024 | | |

Praneti Yadav & Co.
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS**
TO THE BOARD OF DIRECTORS OF
LANCER CONTAINER LINES LIMITED

Qualified Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Lancer Container Lines Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the year/period ended March 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.

In our Opinion and to the best of our information and according to the explanation given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements referred to in Other Matters section below, the Consolidated Financial Results for the year/period ended March 31, 2024:

- (i) Includes the results of the following entities:

| Name of the Entity | Relationship |
|---|-------------------------|
| Globepoint Freight Forwarders Private Limited | Wholly owned Subsidiary |
| KMS Maritime India Private Limited | Wholly owned Subsidiary |
| LCM Projects Private Limited | Wholly owned Subsidiary |
| CIS Connect Global Logistics Private Limited | Wholly owned Subsidiary |
| Worldwide Container Trading Private Limited | Wholly owned Subsidiary |
| Lancia Shipping LLC | Wholly owned Subsidiary |
| Lancer Tank Container Lines Private Limited | Wholly owned Subsidiary |
| Argo Anchor Shipping Service LLC | Wholly owned Subsidiary |
| Transco Logistix Worldwide Pvt Ltd | Associate |

- (ii) presents financial results in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and



CHARTERED ACCOUNTANTS

and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group, for the year/period ended March 31, 2024 except for the effects of the matter described in the 'Basis for Qualified Opinion' paragraph of the section of our report.

Basis for Qualified Opinion on the Audited Consolidated Financial Results for the year/period ended March 31, 2024

The Group's investment in 'Transco Logistix Worldwide Pvt Ltd', an associate company acquired during the year has not been accounted for by equity method and is carried at ₹ 50 lakhs on the consolidated balance sheet as at March 31, 2024. Lancer Container Lines Limited's share of 'Transco Logistix Worldwide Pvt Ltd's' net income is not included in the consolidated financial statements for the year ended March 31, 2024. We were unable to obtain sufficient and appropriate audit evidence about the carrying amount of Lancer Container Lines Limited's investment in 'Transco Logistix Worldwide Pvt Ltd' as at March 31, 2024 and Lancer Container Lines Limited's share of net income of 'Transco Logistix Worldwide Pvt Ltd' because we were not provided financial information and the relevant documents of acquisition of shares in the said associate company. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities section below.

We are independent of the Group, in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results for the year/period ended March 31, 2024 under the provision of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, and the audit evidence obtained by other Auditors in terms of their reports referred to in other matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

The Statement which includes the consolidated financial results is the responsibility of the Parent's Board of Director and has been approved by them for the issuance. The statement has been compiled from the related audited consolidated financial statement for the year/period ended March 31, 2024, and interim consolidated financial information for the quarter ended March 31, 2024, being the balancing figure between audited figure in respect of the full financial year/period and the published year/period to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and consolidated total comprehensive income, and other financial information of the Group in accordance with the recognition and measurement principles laid down by the Indian Accounting Standards, prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the asset of the group for preventing and detecting frauds and other irregularities; selection and application of appropriate



CHARTERED ACCOUNTANTS

ACCOUNTING POLICIES; making judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of these consolidated financial results by the directors of the parent, of aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year/period ended March 31, 2024, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists, the related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure, and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
 - Obtain sufficient appropriate audit evidence regarding the Annual Standalone/Consolidated financial information of the entities within the Group, to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results, of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Other Matters

- a. We did not audit the financial statements/financial information of five of the subsidiaries included in the consolidated financial results, whose financial statements/financial information reflect total assets of ₹ 1,905.43 lakhs as of March 31, 2024, and total revenues of ₹ 8,758.81 lakhs for the year/period ended March 31, 2024, total net profit after tax of ₹ 1,894.37 lakhs for the year/period ended March 31, 2024, and total comprehensive income of ₹ 1,897.37 lakhs for the year/period ended March 31, 2024, and net cash inflows of ₹ 236.95 lakhs for the year/period ended March 31, 2024, as considered in the statement. This financial statements / financial information has been audited, by the other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement, in so far as relates to the amounts and disclosures included in respect of these subsidiaries, is best solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above. Three of these subsidiaries are located outside India whose financial statements have not been audited by us or by other auditors. These unaudited financial statements have been furnished to us by the Management.



CHARTERED ACCOUNTANTS We did not audit the financial statements / financial information of subsidiaries and jointly controlled entities/ joint operations, whose financial statements/financial information reflect total assets of ₹ 5,115.08 lakhs as at March 31, 2024, total revenues of ₹ 11,844.76 lakhs, total net profit after tax of ₹ 3,321.1 lakhs for the year/period ended March 31, 2024, and total comprehensive income of ₹ 3,321.1 lakhs for the year/period ended March 31, 2024, and net cash inflows of ₹ 177.74 lakhs for the year/period ended March 31, 2024. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries is based solely on such unaudited financial statements/ financial information.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done by and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year/period and the published year/period to the date figures up to the third quarter of the current financial year/period which were subject to limited review by us. Our opinion is not modified in respect of this matter.



For Praneti Yadav & Co.
Chartered Accountants
Firm registration number-137534W

Praneti Yadav
Praneti Yadav
Proprietor
Membership Number-156403
UDIN:24156403BKFMJH5164

Place: Navi Mumbai
Date: May 28, 2024

| LANCER CONTAINER LINES LIMITED | | |
|---|--|---|
| CIN - L74990MH2011PLC214448 | | |
| Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4, Sector 11, CBD Belapur, Navi Mumbai - 400614 | | |
| Tel No. +91 22 27566940/41/42, Fax +91 22 27566939; E-Mail: Secretarial@lancerline.com, Website: www.lancerline.com | | |
| Audited Consolidated statement of Assets and Liabilities as at 31.03.2024 | | |
| ₹ in Lakh | | |
| Particulars | As at 31st Mar,2024 Audited | As at 31st March, 2023 Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 14,104.59 | 11,836.21 |
| Right of Use Assets | 80.51 | 1,282.16 |
| Intangible Assets | 26.57 | 8.25 |
| Capital work in- progress | 0.65 | - |
| Financial assets | | |
| - Investments | 51.01 | 1.01 |
| - Other financial assets | 295.84 | 175.82 |
| Other non current assets | 25,351.89 | 24,749.91 |
| | 39,911.06 | 38,053.36 |
| Current assets | | |
| Inventories | 272.21 | 282.72 |
| Financial assets | | |
| - Investments | 642.79 | 520.46 |
| - Trade receivables | 11,245.72 | 9,397.80 |
| - Cash and cash equivalents | 3,541.78 | 4,099.01 |
| - Other financial assets | 19.93 | 23.16 |
| Other current assets | 558.74 | 265.30 |
| | 16,281.17 | 14,588.45 |
| Total Assets | 56,192.23 | 52,641.81 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 11,427.34 | 3,077.71 |
| Other equity | 28,603.52 | 15,252.70 |
| Total equity | 40,030.86 | 18,330.41 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| -Borrowings | 9,369.68 | 26,440.06 |
| -Lease Liabilities | 28.68 | 1,068.62 |
| Other Financials liabilities | 3.50 | 7.70 |
| Provisions | 6.29 | 20.81 |
| Deferred tax liabilities (Net) | 138.84 | 102.37 |
| Total non-current liabilities | 9,546.99 | 27,639.56 |
| Current liabilities | | |
| Financial liabilities | | |
| -Borrowings | 1,790.16 | 408.75 |
| -Lease Liabilities | 66.06 | 362.06 |
| -Trade Payables | 4,234.21 | 5,317.78 |
| Other Financials liabilities | - | - |
| Other current liabilities | 523.95 | 583.25 |
| Total current liabilities | 6,614.38 | 6,671.84 |
| Total liabilities | 16,161.37 | 34,311.40 |
| Total equity and liabilities | 56,192.23 | 52,641.81 |
| For and on behalf of Board of Directors Lancer Container Lines Limited | | |
| ABDUL KHALIK <small>Digitally signed by ABDUL KHALIK ABDUL KADAR CHATAIWALA</small> ABDUL KADAR <small>Date: 2024.05.28 19:51:37 +05'30'</small> CHATAIWALA | | |
| Abdul Khalik Chataiwala | | |
| Chairman & Managing Director | | |
| DIN: 01942246 | | |
| Place : Maidenhead, UK | | |
| Date : 28th May, 2024 | | |

| LANCER CONTAINER LINES LIMITED CIN - L74990MH2011PLC214448 | | |
|--|--|--|
| Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4, Sector 11, CBD Belapur, Navi Mumbai - 400614 Tel No. +91 22 27566940/41/42, Fax +91 22 27566939; E-Mail: Secretarial@lancerline.com, Website: www.lancerline.com | | |
| Consolidated Cash Flow Statement for the year ended 31st March, 2024 | | |
| Particulars | ₹ in Lakh | |
| | For the year ended 31st March, 2024 | For the year ended 31st March, 2023 |
| A. Cash flow from operating activities | | |
| Net Profit / (Loss) before extraordinary items and tax | 6,965.41 | 6,880.41 |
| <i>Adjustments for:</i> | | |
| Depreciation and amortisation (Net of Depreciation Withdrawn) | 2,040.76 | 1,672.16 |
| Bad debts | 2.63 | 12.51 |
| Finance costs | 1,147.37 | 1,245.30 |
| Interest income | (157.83) | (155.28) |
| Short Term Capital Gain on Redemption of Mutual Funds | (30.96) | (11.57) |
| Changes in fair value of financial assets measured through profit or loss | (1.60) | (17.82) |
| Profit on Sale of Assets | (21.79) | (185.80) |
| Exchange Fluctuation on Container Lease payments | (16.46) | 6.68 |
| Preclosure Lease Charges | (123.55) | - |
| Unrealised foreign exchange fluctuations loss/ (profit) (net) | (399.08) | 717.41 |
| Sundry balances written back | (66.01) | (28.61) |
| | - | - |
| Operating profit / (loss) before working capital changes | 9,338.89 | 10,135.40 |
| <i>Changes in assets and liabilities</i> | | |
| Inventories | 10.51 | 159.88 |
| Trade receivables | (1,850.55) | (3,878.68) |
| Other financial assets and other assets | (1,333.13) | (24,698.36) |
| Trade payables | (1,017.55) | (2,653.93) |
| Other financial liabilities, other liabilities and provisions | (53.98) | (563.32) |
| | | |
| Cash Generation from Operation | 5,094.19 | (21,499.01) |
| Direct Taxes Paid | (777.45) | (848.03) |
| Net cash flow from / (used in) operating activities (A) | 4,316.74 | (22,347.04) |
| B. Cash Flow From Investing Activities | | |
| Purchase of property, plant and equipment and intangible assets | (4,259.75) | (6,706.54) |
| Proceeds from disposal of property, plant and equipment and intangible assets | 215.19 | 720.71 |
| Advance for Software Purchase | (0.65) | - |
| Investment in Equity Shares of Non-Profit Organization | (50.00) | (1.00) |
| Investment in Equity Shares of Non-Profit Organization | | |
| Interest Income | 157.83 | 155.28 |
| Short Term Capital Gain on Redemption of Mutual Funds | 30.96 | 11.57 |
| Investment in Mutual Funds (Net) | (120.74) | (297.42) |
| Net cash flow from / (used in) investing activities (B) | (4,027.16) | (6,117.40) |
| C. Cash flow from financing activities | | |
| Payment of Container Lease Liability | (336.18) | (525.66) |
| Net increase / (decrease) in current financial liabilities for borrowings | 1,381.41 | (481.14) |
| Net increase / (decrease) in non current financial liabilities for borrowings | (1,283.05) | 5,399.30 |
| Proceeds from Issue of Foreign Currency Convertible Bonds | - | 23,862.27 |
| Proceeds from Issue of shares of step subsidiary | 33.40 | - |
| Dividend Paid | (42.96) | - |
| Finance cost | (599.43) | (524.98) |
| Net cash flow from / (used in) financing activities (C) | (846.81) | 27,729.79 |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | (557.23) | (734.65) |
| Cash and cash equivalents at the Beginning of the year | 4,099.01 | 4,833.66 |
| Cash and cash equivalents at the end of the year * | 3,541.78 | 4,099.01 |
| | 557.23 | 734.65 |
| * Comprises: | | |
| (a) Cash on hand | 140.61 | 25.43 |
| (b) Balances with banks | | |
| (i) In current accounts | 1,032.86 | 860.49 |
| (ii) In EEFC accounts | 729.66 | 964.78 |
| (iii) In deposit accounts with Banks | 1,638.66 | 2,248.31 |
| | 3,541.78 | 4,099.01 |
| For and on behalf of the Board of Directors Lancer Container Lines Limited | | |
| ABDUL KHALIK <small>Digitally signed by ABDUL KHALIK ABDUL KADAR CHATAIWALA</small> ABDUL KADAR <small>Date: 2024.05.28 19:51:50 +05'30'</small> CHATAIWALA | | |
| Abdul Khalik Chataiwala Chairman & Managing Director DIN: 01942246 Place : Maidenhead, UK Date : 28th May, 2024 | | |



Lancer Container Lines Ltd.

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Consolidated)

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 (See regulation 33 of the SEBI (LODR) Regulations, 2015) (In Lakhs) | | | | |
|---|---------|---|---|---|
| I. | Sl. No. | Particulars | Audited Figures (as reported before adjusting for qualifications) | Adjusted Figures (audited figures after adjusting for qualifications) |
| | 1. | Turnover / Total income | 64684.43 | 64684.43 |
| | 2. | Total Expenditure | 57719.02 | 57719.02 |
| | 3. | Net Profit/(Loss) | 5836.61 | 5836.61 |
| | 4. | Earnings Per Share | 2.65 | 2.65 |
| | 5. | Total Assets | 56192.33 | 56192.33 |
| | 6. | Total Liabilities | 16161.37 | 16161.37 |
| | 7. | Net Worth | 40030.86 | 40030.86 |
| | 8. | Any other financial item(s) (as felt appropriate by the management) | - | - |

CIN: L74990MH2011PLC214448

Registered Office : Mayuresh Chambers Premises Co-Operative Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11, CBD Belapur, Navi Mumbai-400614 Tel.: +91 22 2756 6940/41/42 Web.: www.lancerline.com

Branches : Mumbai • Delhi • Ludhiana • Jaipur • Ahmedabad • Mundra • Visakhapatnam • Tuticorin • Chennai • Kolkata • Hyderabad • Jalandhar • Cochin • Jodhpur • Bangalore • Coimbatore • Hosur



Lancer Container Lines Ltd.

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

The Group's investment in 'Transco Logistix Worldwide Pvt Ltd', an associate company acquired during the year has not been accounted for by equity method, is carried at Rs. 50 lakhs on the consolidated balance sheet as at March 31, 2024, and Lancer Container Lines Limited's share of 'Transco Logistix Worldwide Pvt Ltd's' net income is not included in Lancer Container Lines Limited's income for the year ended March 31, 2024. Auditors were unable to obtain sufficient and appropriate audit evidence about the carrying amount of Lancer Container Lines Limited's investment in 'Transco Logistix Worldwide Pvt Ltd' as at March 31, 2024 and Lancer Container Lines Limited's share of net income of 'Transco Logistix Worldwide Pvt Ltd' because they were not provided the financial information and the relevant documents of acquisition of shares in the said associate company. Consequently, They were unable to determine whether any adjustments to these amounts were necessary.

b. Type of Audit Qualification: Qualified Opinion (Consolidated)

c. Frequency of qualification: Appeared first time.

d. For Audit Qualification(s) where the impact is quantified by the auditor,
Management's Views:

Not Applicable

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification:

The Allotment by Transco Logistics is going to get revised in current Financial Year 2024-25. The said company is in process to rectify the filing.

(ii) If management is unable to estimate the impact, reasons for the same:

Not Applicable

(iii) Auditors' Comments on (i) or (ii) above:

We were unable to obtain sufficient and appropriate audit evidence about the carrying amount of Lancer Container Lines Limited's investment in 'Transco Logistix Worldwide Pvt Ltd' as at March 31, 2024 and Lancer Container Lines Limited's share of net income of 'Transco Logistix Worldwide Pvt Ltd' because we were not provided the financial information and the relevant documents of acquisition of shares in the said associate company. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

CIN: L74990MH2011PLC214448


Registered Office : Mayuresh Chambers Premises Co-Operative Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11, CBD Belapur, Navi Mumbai-400614 Tel.: +91 22 2756 6940/41/42 Web.: www.lancerline.com

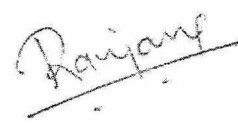
Mumbai Branch : Delhi • Ludhiana • Jaipur • Ahmedabad • Mundra • Visakhapatnam • Tuticorin • Chennai • Kolkata • Hyderabad • Jalandhar • Cochin • Jodhpur • Bangalore • Coimbatore • Hosur


Lancer Container Lines Ltd.


III.

Signatories:

• CEO- Ms. Shruthi Nair- 

• CFO- Ms. Ranjana Sandeep Shinde 

• Audit Committee Chairman - Mr. Suresh Babu Sankara - 

• Statutory Auditor - Ms. Praneti Yadav - 

Place: Navi Mumbai

Date: 28-05-2024

CIN: L74990MH2011PLC214448

Registered Office : Mayuresh Chambers Premises Co-Operative Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11, CBD Belapur, Navi Mumbai-400614 Tel.: +91 22 2756 6940/41/42 Web.: www.lancerline.com

Branches: Mumbai • Delhi • Ludhiana • Jaipur • Ahmedabad • Mundra • Visakhapatnam • Tuticorin • Chennai • Kolkata • Hyderabad • Jalandhar • Cochin • Jodhpur • Bangalore • Coimbatore • Hosur

Date & Time of Download : 27/06/2024 14:20:51

BSE ACKNOWLEDGEMENT

| | |
|--|---|
| Acknowledgement Number | 7487209 |
| Date and Time of Submission | 6/27/2024 2:20:41 PM |
| Scripcode and Company Name | 539841 - Lancer Container Lines Ltd |
| Subject / Compliance Regulation | Board Meeting Outcome for Revised Outcome |
| Submitted By | Miti Tailong |
| Designation | Company Secretary & Compliance Officer |

Disclaimer : - Contents of filings has not been verified at the time of submission.

Annex-5

From: Miti
To: "Sonali Kurhade"; "bse.soplodr"; "Jaikishan Pahlani"; "Harshad Naik"
Cc: "prafull@lancerline.com"; "Nabila"; "Rinkita Durafte"
Subject: 539841-Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).
Date: Friday, June 28, 2024 7:49:00 PM
Attachments: image002.png
 image003.png
 image004.png
 image005.png
 image006.png
 image007.png
 image008.png
 Acknowledgement (2).pdf
 Acknowledgement.msg
 Impact of Audit Qualifications.xlsx

Dear Team,

In response to your query dated 27th June 2024, we confirm that we successfully uploaded the PDF of the Impact Audit qualification report yesterday. It is now available for your review on the designated platform.

Regarding the concern about the penalty, we wish to clarify that the penalty was not applicable in our case. This is because we had already uploaded the Impact Audit qualification XBRL on 28th May 2024 (Acknowledgement & XBRL Excel attached) along with the PDF & XBRL of financial results (outcome) on the same day 30 minutes after the conclusion of Board Meeting (ref link- <https://www.bseindia.com/xml-data/corpfiling/AttachHis/A80e0b67-9b59-4d3d-81d7-0074d30491e9.pdf>), demonstrating our transparency and compliance with Regulation 33. This upload was done well in advance of your query, ensuring that all necessary information was publicly available as per regulatory requirements.

In reference to your recent communication requesting submission of complete financial results in PDF / XBRL format for the period ended March 31, 2024, we would like to confirm that our submission was timely and in accordance with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, (**Referring your remark-falling which action may be initiated pursuant to the provisions of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI SOP Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020.** As per this remark, its showing – we haven't failed to file the same as requested by the exchange.

| Applicable Regulation of SEBI (LODR) Regulations, 2015 | Fine prescribed (*) |
|--|--|
| Regulation 33 Non-submission of the financial results within the period prescribed under this regulation | Rs. 5,000/- per day till the date of compliance. |

According to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, non-submission of financial results within the prescribed period is a compliance concern. However, in our case, we have proactively submitted all required documents, including the Impact Audit qualification XBRL, demonstrating our commitment to compliance, which means we didn't hide it from anyone.

We assure you that we remain committed to complying with all regulatory obligations and will continue to ensure prompt submission of required documents and reports.

Please acknowledge receipt of this message and inform us if any further action is required on our part.

Thank you for your cooperation and understanding.

Best regards,



Miti Tailong | Company Secretary & Compliance Head

A: Lancer House, Mayuresh Chambers,
 H02, Sec -11, CBD Belapur India 400614
 E: secretarial@lancerline.com | W: www.lancerline.com
 P: +91(0)22 27566939,40,41,42



From: Sonali Kurhade [mailto:Sonali.Kurhade@bseindia.com]
Sent: Friday, June 28, 2024 6:56 PM
To: secretarial@lancerline.com; secretarial@lancerline.com; secretarial@lancerline.com
Cc: bse.soplodr <bse.soplodr@bseindia.com>; Jaikishan Pahlani <jaikishan.pahlani@bseindia.com>
Subject: 539841-Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).

Ref.: SOP-CReview- 28.06.2024
 To

The Company Secretary/Compliance Officer

Company Name: Lancer Container Lines Ltd

Scrip Code: 539841

Dear Sir/Madam,

Sub: Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).

The company is advised to refer to the Master Circular No. **SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance)**, issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

| Applicable Regulation of SEBI (LODR) Regulations, 2015 | Fine prescribed (*) | Fines levied for | Fine payable by the company (inclusive of GST @ 18 %) as on June 28,2024 | | | Compliance status | Remarks |
|--|--|---------------------------|--|------------|--------------------|-------------------|---|
| | | | Basic Fine | GST @ 18 % | Total Fine payable | | |
| Regulation 33 Non-submission of the financial results within the period prescribed under this regulation | Rs. 5,000/- per day till the date of compliance. | (March 2024 quarter/year) | 145000 | 26100 | 171100 | Non Submission | 1. Consolidated Results - Qualification / Observations is mentioned in Auditor Report. However, Company has not submitted Statement on Impact of Audit Qualification. for Year Ended - March 2024 |

| | | | | | | | |
|---|--|------------------------------------|--------|-------|--------|--|--|
| Regulation 23 (9) Non-compliance with disclosure of related party transactions on consolidated basis. | Rs. 5,000/- per day till the date of compliance. | For the half year ended March 2024 | 0 | 0 | 0 | | |
| Regulation 24A Non-compliance with submission of secretarial compliance report | Rs. 2,000/- per day till the date of compliance. | (For the year ended March 2024) | 0 | 0 | 0 | | |
| Total Fine | | | 145000 | 26100 | 171100 | | |

(*As per the provisions of the circular the fines will continue to be computed further till the time of rectification of the non-compliance to the satisfaction of the Exchange or till the scrip of the listed entity is suspended from trading for non-compliance with aforesaid provisions.

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST within 15 days from the date of this letter/email, failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter. The company is advised to bring the provisions of this Circular to the notice of promoter of the company.
- Further in the event of this being the second consecutive quarter of non-compliance for the Regulation 33 would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

(A signed scanned copy of the financial results along with the covering letter can be uploaded on the following link of Listing Centre: <http://listing.bseindia.com>. For assistance in login on listing center the company can contact helpdesk on Tel. No. 022-61363155 or email id: listing.centre@bseindia.com.

Kindly refer to Exchange notice No. 20210331-2 dated March 31, 2021 for mode of filing of Annual Secretarial Compliance Report.

In case of any further queries / clarifications please email at the following ids:

| Regulation | Contact person | Contact Number | Email Id |
|---------------|-----------------------|----------------|--|
| Reg. 33/23(9) | Mr. Harshad Naik | 022-22725650 | Harshad.Naik@bseindia.com bse.soplodr@bseindia.com |
| Reg.24(A) | Mr. Jaikishan Pahlani | 022-22728475 | jaikishan.pahlani@bseindia.com |

Yours faithfully

Sambhaji Solat
Senior Manager
Listing Compliance

Sonali Kurhade
Associate Manager
Listing Compliance

Company is requested to remit the fine amount through electronic transfer to the designated bank - details given below:

| | | | |
|---------------------|----------------------------|--------------------|------------------|
| Company Name | Lancer Container Lines Ltd | | |
| Bank Name | Branch Name | Account No. | IFSC Code |
| ICICI Bank Limited | CMS Branch | BSER11213 | ICIC0000104 |

or through cheque favoring **BSE Ltd.** The company is required to submit the cheque alongwith the covering letter (format given at Annexure I below):

Annexure-I (On letterhead of the company)

Listing Compliance, BSE Limited, Ground Floor,
P. J. Towers, Fort, Mumbai-400001.

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

| Scrip Code | Regulation & Quarter | Amount paid | TDS deducted, if any | Net Amount paid | GST No. (Mandatory to upload on BSE Listing Centre) (*) |
|------------|----------------------|-------------|----------------------|-----------------|---|
| | | | | | |

(*In case GST in No of company is not uploaded on the Listing Centre or Declaration for Unregistered Dealer is not received by us, company can not claim any GST input credit for the invoices raised by us.)

Remitted by:

| | | |
|---------------|------|------------------------|
| Cheque/DD No. | Date | UTR No. for RTGS /NEFT |
| - | - | - |

Compliance Officer / Company Secretary.

- Please mention the Regulation No., Quarter, and amount of TDS deducted on the reverse side of the Cheque/Demand Draft.
- In case of payment through RTGS/NEFT, you are requested to send a soft copy of this annexure to bse.soplodr@bseindia.com

Thanks and Regards,
Sonali Nikesh Kurhade
Associate Manager – Listing Compliance

BSE Limited, P J Towers, Dalal Street, Mumbai -400001, India
T:22728063, www.bseindia.com



This mail is classified as 'BSE - PUBLIC' by sonali.kurhade on June 28, 2024 at 19:09:11.

DISCLAIMER : The contents of this message may be legally privileged and confidential and are for the use of the intended recipient(s) only. It should not be read, copied and used by anyone other than the intended recipient(s). If you have received this message in error, please immediately notify the sender, preserve its confidentiality and delete it. Before opening any attachments please check them for viruses and defects. DISCLAIMER : The contents of this message may be legally privileged and confidential and are for the use of the intended recipient(s) only. It should not be read, copied and used by anyone other than the intended recipient(s). If you have received this message in error, please immediately notify the sender, preserve its confidentiality and delete it. Before opening any attachments please check them for viruses and defects.



Lancer Container Lines Ltd.

Annex-6

Date: June 27th, 2024

To,
**Listing Compliance Monitoring Team,
BSE LIMITED,
P.J. Towers, Dalal Street,
Mumbai - 400001.**

Subject: Statement on Impact of Audit Qualification forming part of the Audited Financial Statements for the financial year ended March 31, 2024.

Ref. Scrip Code – 539841 i.e. Lancer Container Lines Limited

Dear Sir/Madam,

In continuation with our announcement dated 28th May 2024, with reference to XBRL for Impact Audit Qualification filed on 28th May 2024 ref acknowledgement no.- 28052024082307 & Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Statement on Impact of Audit Qualification report pdf (Consolidated) along with the Audited Financial Statements for the Financial Year ended March 31, 2024.

This is for your information and records.

Thanking you,

Yours sincerely,

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

MITI
TAILONG

Digitally signed by
MITI TAILONG
Date: 2024.06.27
14:12:58 +05'30'

**Miti Tailong
Company Secretary & Compliance Officer**

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 **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.

Praneti Yadav & Co.

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL
STANDALONE FINANCIAL RESULTS**

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

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Lancer Container Lines Limited ("the Company") for the year ended March 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results for the year ended March 31, 2024:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2024. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results, is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2024, and interim financial information for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation of the Statement that



CHARTERED ACCOUNTANTS

give true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024, as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether



CHARTERED ACCOUNTANTS

a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.



For Praneti Yadav & Co.
Chartered Accountants
Firm registration number- 137534W

Praneti Yadav

Praneti Yadav
Proprietor
Membership Number - 156403
UDIN: 24156403BKFMJI5363

Place: Navi Mumbai
Date: May 28, 2024

| LANCER CONTAINER LINES LIMITED | | |
|--|--|--|
| CIN - L74990MH2011PLC214448 | | |
| Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4, | | |
| Sector 11, CBD Belapur, Navi Mumbai - 400614 | | |
| Tel No. +91 22 27566940/41/42, Fax +91 22 27566939; E-Mail: Secretarial@lancerline.com, Website: www.lancerline.com | | |
| Standalone Audited statement of Assets and Liabilities as at 31.03.2024 | | |
| Particulars | ₹ in Lakh | |
| | As at 31st March,2024 Audited | As at 31st March,2023 Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 10,055.35 | 9,602.93 |
| Right-of-use Assets | 80.51 | 1,282.16 |
| Intangible Assets | 22.12 | 3.37 |
| Capital work in- progress | | - |
| Financial assets | | |
| - Investments | 985.77 | 50.77 |
| - Loans | 25,456.02 | 25,263.16 |
| - Other financial assets | 194.65 | 127.70 |
| Other non current assets | 150.60 | 0.40 |
| Total non-current Assets | 36,945.02 | 36,330.49 |
| Current assets | | |
| Inventories | 52.65 | 52.65 |
| Financial assets | | |
| - Investments | 592.07 | 520.46 |
| - Trade receivables | 9,638.17 | 8,201.00 |
| - Cash and cash equivalents | 1,966.25 | 3,075.65 |
| - Other financial assets | 13.68 | 21.06 |
| Other current assets | 339.99 | 247.30 |
| | 12,602.81 | 12,118.12 |
| Total Assets | 49,547.83 | 48,448.61 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 11,427.34 | 3,077.71 |
| Other equity | 23,478.71 | 13,547.83 |
| Total equity | 34,906.05 | 16,625.54 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| -Borrowings | 9,340.55 | 26,425.19 |
| -Lease Liabilities | 28.68 | 1,068.61 |
| Other Financials liabilities | 3.50 | 7.70 |
| Provisions | 1.78 | 20.81 |
| Deferred tax liabilities (Net) | 140.48 | 103.32 |
| Total non-current liabilities | 9,514.99 | 27,625.63 |
| Current liabilities | | |
| Financial liabilities | | |
| -Borrowings | 1,781.71 | 404.93 |
| -Lease Liabilities | 66.06 | 362.05 |
| -Trade Payables | 2,874.37 | 2,803.88 |
| -Other Financials liabilities | - | - |
| Other current liabilities | 404.65 | 626.58 |
| Total current liabilities | 5,126.79 | 4,197.44 |
| Total liabilities | 14,641.78 | 31,823.07 |
| Total equity and liabilities | 49,547.83 | 48,448.61 |
| | For and on behalf of the Board of Directors Lancer Container Lines Limited | |
| | ABDUL KHALIK <small>Digitally signed by ABDUL KHALIK ABDUL</small> ABDUL KADAR <small>KADAR CHATAIWALA</small> CHATAIWALA <small>Date: 2024.05.28 19:36:49 +05'30'</small> | |
| | Abdul Khalik Chataiwala | |
| | Chairman & Managing Director | |
| | DIN: 01942246 | |
| | Place : Maidenhead, UK | |
| | Date : 28th May, 2024 | |

| LANCER CONTAINER LINES LIMITED CIN - L74990MH2011PLC214448 | | |
|--|--|--|
| Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4, Sector 11, CBD Belapur, Navi Mumbai - 400614 Tel No. +91 22 27566940/41/42, Fax +91 22 27566939; E-Mail: Secretarial@lancerline.com, Website: www.lancerline.com | | |
| Standalone Cash Flow Statement for the year ended 31st March, 2024 | | |
| Particulars | ₹ in Lakh | |
| | For the year ended 31st March, 2024 | For the year ended 31st March, 2023 |
| A. Cash flow from operating activities | | |
| Net Profit / (Loss) before extraordinary items and tax | 3,514.34 | 5,412.33 |
| <i>Adjustments for:</i> | | |
| Depreciation and amortisation (Net of Depreciation Withdrawn) | 1,639.51 | 1,580.44 |
| Bad debts | 2.63 | 12.51 |
| Finance costs | 1,143.33 | 1,228.10 |
| Interest income | (116.22) | (125.13) |
| Short Term Capital Gain on Redemption of Mutual Funds | (30.96) | (11.21) |
| Changes in fair value of financial assets measured through profit or loss | (0.87) | (17.82) |
| Profit on Sale of Assets | (21.79) | (185.80) |
| Exchange Fluctuation on Container Lease payments | (16.46) | 6.68 |
| Preclosure Lease Charges | (123.55) | - |
| Unrealised foreign exchange fluctuations loss/ (profit) (net) | (791.74) | (186.81) |
| Sundry balances written back | (65.16) | (27.95) |
| Preliminary Expenses W/off | - | - |
| Operating profit / (loss) before working capital changes | 5133.06 | 7685.34 |
| <i>Changes in assets and liabilities</i> | | |
| Inventories | - | - |
| Trade receivables | (1,439.79) | (3,272.75) |
| Other financial assets and other assets | (552.27) | (503.45) |
| Trade payables | 135.64 | (4,590.64) |
| Other financial liabilities, other liabilities and provisions | (221.12) | 183.15 |
| Cash Generation from Operation | 3055.52 | (498.35) |
| Direct Taxes Paid | (720.00) | (792.28) |
| Net cash flow from / (used in) operating activities (A) | 2335.52 | (1,290.63) |
| B. Cash Flow From Investing Activities | | |
| Purchase of property, plant and equipment and intangible assets | (2,042.96) | (4,385.52) |
| Proceeds from disposal of property, plant and equipment and intangible assets | 215.19 | 720.71 |
| Advance for property | - | - |
| Investment in Equity Shares of Subsidiaries | (902.72) | - |
| Investment in Equity Shares of Associate entity | (50.00) | - |
| Investment in Equity Shares of Non-Profit Organization | - | (1.00) |
| Interest Income | 116.22 | 125.13 |
| Short Term Capital Gain on Redemption of Mutual Funds | 30.96 | 11.21 |
| Investment in Mutual Funds (Net) | (70.74) | (297.42) |
| Net cash flow from / (used in) investing activities (B) | (2,704.05) | (3,826.89) |
| C. Cash flow from financing activities | | |
| Payment of Container Lease Liability | (336.18) | (525.66) |
| Net increase / (decrease) in current financial liabilities for borrowings | 1,376.78 | (484.96) |
| Net increase / (decrease) in non current financial liabilities for borrowings | (1,297.30) | 5,388.21 |
| Proceeds from Issue of Foreign Currency Convertible Bonds | - | 23,862.27 |
| Loan to Subsidiary | 111.22 | (24,093.03) |
| Finance cost | (595.40) | (507.78) |
| Net cash flow from / (used in) financing activities (C) | (740.88) | 3639.05 |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | (1,109.41) | (1,478.47) |
| Cash and cash equivalents at the Beginning of the year | 3075.65 | 4554.12 |
| Cash and cash equivalents at the end of the year * | 1966.24 | 3075.65 |
| | 1109.41 | 1478.47 |
| * Comprises: | | |
| (a) Cash on hand | 14.78 | 14.36 |
| (b) Balances with banks | | |
| (i) In current accounts | 417.17 | 760.42 |
| (ii) In EEFC accounts | 106.62 | 477.25 |
| (iii) In deposit accounts with Banks | 1427.67 | 1823.62 |
| | 1966.24 | 3075.65 |
| For and on behalf of the Board of Directors For Lancer Container Lines Limited | | |
| ABDUL KHALIK <small>Digitally signed by ABDUL KHALIK ABDUL KADAR CHATAIWALA Date: 2024.05.28 19:51:02 +05'30'</small> ABDUL KADAR CHATAIWALA | | |
| Abdul Khalik Chataiwala Chairman & Managing Director DIN: 01942246 Place : Maidenhead, UK Date : 28th May, 2024 | | |

Praneti Yadav & Co.
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS**
TO THE BOARD OF DIRECTORS OF
LANCER CONTAINER LINES LIMITED

Qualified Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Lancer Container Lines Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the year/period ended March 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.

In our Opinion and to the best of our information and according to the explanation given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements referred to in Other Matters section below, the Consolidated Financial Results for the year/period ended March 31, 2024:

(i) Includes the results of the following entities:

| Name of the Entity | Relationship |
|---|-------------------------|
| Globepoint Freight Forwarders Private Limited | Wholly owned Subsidiary |
| KMS Maritime India Private Limited | Wholly owned Subsidiary |
| LCM Projects Private Limited | Wholly owned Subsidiary |
| CIS Connect Global Logistics Private Limited | Wholly owned Subsidiary |
| Worldwide Container Trading Private Limited | Wholly owned Subsidiary |
| Lancia Shipping LLC | Wholly owned Subsidiary |
| Lancer Tank Container Lines Private Limited | Wholly owned Subsidiary |
| Argo Anchor Shipping Service LLC | Wholly owned Subsidiary |
| Transco Logistix Worldwide Pvt Ltd | Associate |

(ii) presents financial results in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and



CHARTERED ACCOUNTANTS

and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group, for the year/period ended March 31, 2024 except for the effects of the matter described in the 'Basis for Qualified Opinion' paragraph of the section of our report.

Basis for Qualified Opinion on the Audited Consolidated Financial Results for the year/period ended March 31, 2024

The Group's investment in 'Transco Logistix Worldwide Pvt Ltd', an associate company acquired during the year has not been accounted for by equity method and is carried at ₹ 50 lakhs on the consolidated balance sheet as at March 31, 2024. Lancer Container Lines Limited's share of 'Transco Logistix Worldwide Pvt Ltd's' net income is not included in the consolidated financial statements for the year ended March 31, 2024. We were unable to obtain sufficient and appropriate audit evidence about the carrying amount of Lancer Container Lines Limited's investment in 'Transco Logistix Worldwide Pvt Ltd' as at March 31, 2024 and Lancer Container Lines Limited's share of net income of 'Transco Logistix Worldwide Pvt Ltd' because we were not provided financial information and the relevant documents of acquisition of shares in the said associate company. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities section below.

We are independent of the Group, in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results for the year/period ended March 31, 2024 under the provision of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, and the audit evidence obtained by other Auditors in terms of their reports referred to in other matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

The Statement which includes the consolidated financial results is the responsibility of the Parent's Board of Director and has been approved by them for the issuance. The statement has been compiled from the related audited consolidated financial statement for the year/period ended March 31, 2024, and interim consolidated financial information for the quarter ended March 31, 2024, being the balancing figure between audited figure in respect of the full financial year/period and the published year/period to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and consolidated total comprehensive income, and other financial information of the Group in accordance with the recognition and measurement principles laid down by the Indian Accounting Standards, prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the asset of the group for preventing and detecting frauds and other irregularities; selection and application of appropriate



CHARTERED ACCOUNTANTS

ACCOUNTING POLICIES; making judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of these consolidated financial results by the directors of the parent, of aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year/period ended March 31, 2024, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists, the related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure, and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
 - Obtain sufficient appropriate audit evidence regarding the Annual Standalone/Consolidated financial information of the entities within the Group, to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results, of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Other Matters

- a. We did not audit the financial statements/financial information of five of the subsidiaries included in the consolidated financial results, whose financial statements/financial information reflect total assets of ₹ 1,905.43 lakhs as of March 31, 2024, and total revenues of ₹ 8,758.81 lakhs for the year/period ended March 31, 2024, total net profit after tax of ₹ 1,894.37 lakhs for the year/period ended March 31, 2024, and total comprehensive income of ₹ 1,897.37 lakhs for the year/period ended March 31, 2024, and net cash inflows of ₹ 236.95 lakhs for the year/period ended March 31, 2024, as considered in the statement. This financial statements / financial information has been audited, by the other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement, in so far as relates to the amounts and disclosures included in respect of these subsidiaries, is best solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above. Three of these subsidiaries are located outside India whose financial statements have not been audited by us or by other auditors. These unaudited financial statements have been furnished to us by the Management.



CHARTERED ACCOUNTANTS We did not audit the financial statements / financial information of subsidiaries and jointly controlled entities/ joint operations, whose financial statements/financial information reflect total assets of ₹ 5,115.08 lakhs as at March 31, 2024, total revenues of ₹ 11,844.76 lakhs, total net profit after tax of ₹ 3,321.1 lakhs for the year/period ended March 31, 2024, and total comprehensive income of ₹ 3,321.1 lakhs for the year/period ended March 31, 2024, and net cash inflows of ₹ 177.74 lakhs for the year/period ended March 31, 2024. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries is based solely on such unaudited financial statements/ financial information.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done by and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year/period and the published year/period to the date figures up to the third quarter of the current financial year/period which were subject to limited review by us. Our opinion is not modified in respect of this matter.



For Praneti Yadav & Co.
Chartered Accountants
Firm registration number-137534W

Praneti Yadav
Praneti Yadav
Proprietor
Membership Number-156403
UDIN:24156403BKFMJH5164

Place: Navi Mumbai
Date: May 28, 2024

| LANCER CONTAINER LINES LIMITED | | |
|---|---|---|
| CIN - L74990MH2011PLC214448 | | |
| Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4, Sector 11, CBD Belapur, Navi Mumbai - 400614 | | |
| Tel No. +91 22 27566940/41/42, Fax +91 22 27566939; E-Mail: Secretarial@lancerline.com, Website: www.lancerline.com | | |
| Audited Consolidated statement of Assets and Liabilities as at 31.03.2024 | | |
| Particulars | ₹ in Lakh | |
| | As at 31st Mar,2024 Audited | As at 31st March, 2023 Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 14,104.59 | 11,836.21 |
| Right of Use Assets | 80.51 | 1,282.16 |
| Intangible Assets | 26.57 | 8.25 |
| Capital work in- progress | 0.65 | - |
| Financial assets | | |
| - Investments | 51.01 | 1.01 |
| - Other financial assets | 295.84 | 175.82 |
| Other non current assets | 25,351.89 | 24,749.91 |
| | 39,911.06 | 38,053.36 |
| Current assets | | |
| Inventories | 272.21 | 282.72 |
| Financial assets | | |
| - Investments | 642.79 | 520.46 |
| - Trade receivables | 11,245.72 | 9,397.80 |
| - Cash and cash equivalents | 3,541.78 | 4,099.01 |
| - Other financial assets | 19.93 | 23.16 |
| Other current assets | 558.74 | 265.30 |
| | 16,281.17 | 14,588.45 |
| Total Assets | 56,192.23 | 52,641.81 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 11,427.34 | 3,077.71 |
| Other equity | 28,603.52 | 15,252.70 |
| Total equity | 40,030.86 | 18,330.41 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| -Borrowings | 9,369.68 | 26,440.06 |
| -Lease Liabilities | 28.68 | 1,068.62 |
| Other Financials liabilities | 3.50 | 7.70 |
| Provisions | 6.29 | 20.81 |
| Deferred tax liabilities (Net) | 138.84 | 102.37 |
| Total non-current liabilities | 9,546.99 | 27,639.56 |
| Current liabilities | | |
| Financial liabilities | | |
| -Borrowings | 1,790.16 | 408.75 |
| -Lease Liabilities | 66.06 | 362.06 |
| -Trade Payables | 4,234.21 | 5,317.78 |
| Other Financials liabilities | - | - |
| Other current liabilities | 523.95 | 583.25 |
| Total current liabilities | 6,614.38 | 6,671.84 |
| Total liabilities | 16,161.37 | 34,311.40 |
| Total equity and liabilities | 56,192.23 | 52,641.81 |
| | For and on behalf of Board of Directors Lancer Container Lines Limited | |
| | ABDUL KHALIK <small>Digitally signed by ABDUL KHALIK ABDUL KADAR CHATAIWALA</small> ABDUL KADAR <small>Date: 2024.05.28 19:51:37 +05'30'</small> CHATAIWALA | |
| | Abdul Khalik Chataiwala | |
| | Chairman & Managing Director | |
| | DIN: 01942246 | |
| | Place : Maidenhead, UK | |
| | Date : 28th May, 2024 | |

| LANCER CONTAINER LINES LIMITED CIN - L74990MH2011PLC214448 | | |
|--|--|--|
| Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4, Sector 11, CBD Belapur, Navi Mumbai - 400614 Tel No. +91 22 27566940/41/42, Fax +91 22 27566939; E-Mail: Secretarial@lancerline.com, Website: www.lancerline.com | | |
| Consolidated Cash Flow Statement for the year ended 31st March, 2024 | | |
| Particulars | ₹ in Lakh | |
| | For the year ended 31st March, 2024 | For the year ended 31st March, 2023 |
| A. Cash flow from operating activities | | |
| Net Profit / (Loss) before extraordinary items and tax | 6,965.41 | 6,880.41 |
| <i>Adjustments for:</i> | | |
| Depreciation and amortisation (Net of Depreciation Withdrawn) | 2,040.76 | 1,672.16 |
| Bad debts | 2.63 | 12.51 |
| Finance costs | 1,147.37 | 1,245.30 |
| Interest income | (157.83) | (155.28) |
| Short Term Capital Gain on Redemption of Mutual Funds | (30.96) | (11.57) |
| Changes in fair value of financial assets measured through profit or loss | (1.60) | (17.82) |
| Profit on Sale of Assets | (21.79) | (185.80) |
| Exchange Fluctuation on Container Lease payments | (16.46) | 6.68 |
| Preclosure Lease Charges | (123.55) | - |
| Unrealised foreign exchange fluctuations loss/ (profit) (net) | (399.08) | 717.41 |
| Sundry balances written back | (66.01) | (28.61) |
| | - | - |
| Operating profit / (loss) before working capital changes | 9,338.89 | 10,135.40 |
| <i>Changes in assets and liabilities</i> | | |
| Inventories | 10.51 | 159.88 |
| Trade receivables | (1,850.55) | (3,878.68) |
| Other financial assets and other assets | (1,333.13) | (24,698.36) |
| Trade payables | (1,017.55) | (2,653.93) |
| Other financial liabilities, other liabilities and provisions | (53.98) | (563.32) |
| | | |
| Cash Generation from Operation | 5,094.19 | (21,499.01) |
| Direct Taxes Paid | (777.45) | (848.03) |
| Net cash flow from / (used in) operating activities (A) | 4,316.74 | (22,347.04) |
| B. Cash Flow From Investing Activities | | |
| Purchase of property, plant and equipment and intangible assets | (4,259.75) | (6,706.54) |
| Proceeds from disposal of property, plant and equipment and intangible assets | 215.19 | 720.71 |
| Advance for Software Purchase | (0.65) | - |
| Investment in Equity Shares of Non-Profit Organization | (50.00) | (1.00) |
| Investment in Equity Shares of Non-Profit Organization | | |
| Interest Income | 157.83 | 155.28 |
| Short Term Capital Gain on Redemption of Mutual Funds | 30.96 | 11.57 |
| Investment in Mutual Funds (Net) | (120.74) | (297.42) |
| Net cash flow from / (used in) investing activities (B) | (4,027.16) | (6,117.40) |
| C. Cash flow from financing activities | | |
| Payment of Container Lease Liability | (336.18) | (525.66) |
| Net increase / (decrease) in current financial liabilities for borrowings | 1,381.41 | (481.14) |
| Net increase / (decrease) in non current financial liabilities for borrowings | (1,283.05) | 5,399.30 |
| Proceeds from Issue of Foreign Currency Convertible Bonds | - | 23,862.27 |
| Proceeds from Issue of shares of step subsidiary | 33.40 | - |
| Dividend Paid | (42.96) | - |
| Finance cost | (599.43) | (524.98) |
| Net cash flow from / (used in) financing activities (C) | (846.81) | 27,729.79 |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | (557.23) | (734.65) |
| Cash and cash equivalents at the Beginning of the year | 4,099.01 | 4,833.66 |
| Cash and cash equivalents at the end of the year * | 3,541.78 | 4,099.01 |
| | 557.23 | 734.65 |
| * Comprises: | | |
| (a) Cash on hand | 140.61 | 25.43 |
| (b) Balances with banks | | |
| (i) In current accounts | 1,032.86 | 860.49 |
| (ii) In EEFC accounts | 729.66 | 964.78 |
| (iii) In deposit accounts with Banks | 1,638.66 | 2,248.31 |
| | 3,541.78 | 4,099.01 |
| For and on behalf of the Board of Directors Lancer Container Lines Limited | | |
| ABDUL KHALIK <small>Digitally signed by ABDUL KHALIK ABDUL KADAR CHATAIWALA</small> ABDUL KADAR <small>Date: 2024.05.28 19:51:50 +05'30'</small> CHATAIWALA | | |
| Abdul Khalik Chataiwala Chairman & Managing Director DIN: 01942246 Place : Maidenhead, UK Date : 28th May, 2024 | | |



Lancer Container Lines Ltd.

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Consolidated)

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 (See regulation 33 of the SEBI (LODR) Regulations, 2015) (In Lakhs) | | | | |
|---|---------|---|---|---|
| I. | Sl. No. | Particulars | Audited Figures (as reported before adjusting for qualifications) | Adjusted Figures (audited figures after adjusting for qualifications) |
| | 1. | Turnover / Total income | 64684.43 | 64684.43 |
| | 2. | Total Expenditure | 57719.02 | 57719.02 |
| | 3. | Net Profit/(Loss) | 5836.61 | 5836.61 |
| | 4. | Earnings Per Share | 2.65 | 2.65 |
| | 5. | Total Assets | 56192.33 | 56192.33 |
| | 6. | Total Liabilities | 16161.37 | 16161.37 |
| | 7. | Net Worth | 40030.86 | 40030.86 |
| | 8. | Any other financial item(s) (as felt appropriate by the management) | - | - |

CIN: L74990MH2011PLC214448

Registered Office : Mayuresh Chambers Premises Co-Operative Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11, CBD Belapur, Navi Mumbai-400614 Tel.: +91 22 2756 6940/41/42 Web.: www.lancerline.com

Branches : Mumbai • Delhi • Ludhiana • Jaipur • Ahmedabad • Mundra • Visakhapatnam • Tuticorin • Chennai • Kolkata • Hyderabad • Jalandhar • Cochin • Jodhpur • Bangalore • Coimbatore • Hosur



Lancer Container Lines Ltd.

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

The Group's investment in 'Transco Logistix Worldwide Pvt Ltd', an associate company acquired during the year has not been accounted for by equity method, is carried at Rs. 50 lakhs on the consolidated balance sheet as at March 31, 2024, and Lancer Container Lines Limited's share of 'Transco Logistix Worldwide Pvt Ltd's' net income is not included in Lancer Container Lines Limited's income for the year ended March 31, 2024. Auditors were unable to obtain sufficient and appropriate audit evidence about the carrying amount of Lancer Container Lines Limited's investment in 'Transco Logistix Worldwide Pvt Ltd' as at March 31, 2024 and Lancer Container Lines Limited's share of net income of 'Transco Logistix Worldwide Pvt Ltd' because they were not provided the financial information and the relevant documents of acquisition of shares in the said associate company. Consequently, They were unable to determine whether any adjustments to these amounts were necessary.

b. Type of Audit Qualification: Qualified Opinion (Consolidated)

c. Frequency of qualification: Appeared first time.

d. For Audit Qualification(s) where the impact is quantified by the auditor,
Management's Views:

Not Applicable

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification:

The Allotment by Transco Logistics is going to get revised in current Financial Year 2024-25. The said company is in process to rectify the filing.

(ii) If management is unable to estimate the impact, reasons for the same:

Not Applicable

(iii) Auditors' Comments on (i) or (ii) above:

We were unable to obtain sufficient and appropriate audit evidence about the carrying amount of Lancer Container Lines Limited's investment in 'Transco Logistix Worldwide Pvt Ltd' as at March 31, 2024 and Lancer Container Lines Limited's share of net income of 'Transco Logistix Worldwide Pvt Ltd' because we were not provided the financial information and the relevant documents of acquisition of shares in the said associate company. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

CIN: L74990MH2011PLC214448


Registered Office : Mayuresh Chambers Premises Co-Operative Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11, CBD Belapur, Navi Mumbai-400614 Tel.: +91 22 2756 6940/41/42 Web.: www.lancerline.com

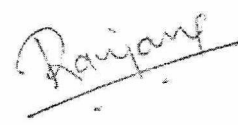
Mumbai Branch : Delhi • Ludhiana • Jaipur • Ahmedabad • Mundra • Visakhapatnam • Tuticorin • Chennai • Kolkata • Hyderabad • Jalandhar • Cochin • Jodhpur • Bangalore • Coimbatore • Hosur

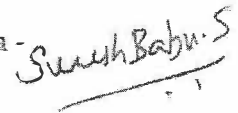
Lancer Container Lines Ltd.


III.

Signatories:

• CEO- Ms. Shruthi Nair- 

• CFO- Ms. Ranjana Sandeep Shinde 

• Audit Committee Chairman - Mr. Suresh Babu Sankara - 

• Statutory Auditor - Ms. Praneti Yadav - 

Place: Navi Mumbai

Date: 28-05-2024

CIN: L74990MH2011PLC214448

Registered Office : Mayuresh Chambers Premises Co-Operative Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11, CBD Belapur, Navi Mumbai-400614 Tel.: +91 22 2756 6940/41/42 Web.: www.lancerline.com

Branches: Mumbai Branch : • Delhi • Ludhiana • Jaipur • Ahmedabad • Mundra • Visakhapatnam • Tuticorin • Chennai • Kolkata • Hyderabad • Jalandhar • Cochin • Jodhpur • Bangalore • Coimbatore • Hosur