

Date: 10.07.2024

To,  
Manager - Listing Compliance  
National Stock Exchange of India Limited  
'Exchange Plaza'. C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051  
Symbol: LANCORHOL

To,  
Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 532370.  
Scrip Code : 509048

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

In Continuation to the Notice of the Board Meeting dated 3<sup>rd</sup> July, 2024, we wish to inform you that the Board of Directors in the meeting held today i.e. 10<sup>th</sup> July, 2024, have considered the following matters:

**i. Approval of the Un-Audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2024.**

The Board inter - alia, considered and approved the Un-Audited Financial Results both Standalone and Consolidated for the quarter ended 30<sup>th</sup> June, 2024. The same was also reviewed by the Audit Committee in its meeting held on 10<sup>th</sup> July, 2024.

We are herewith enclosing the copy of the Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors for Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024 as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**ii. Annual General Meeting**

Convening of 39th Annual General Meeting ('AGM') of the Shareholders of the Company on Monday, 9<sup>th</sup> September, 2024 at 11:30 a.m. (IST) through Video Conferencing/Other Audio Visual Means ('VC/OAVM') in accordance with the relevant circulars issued by Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI').

**iii. Record date for the purpose of Final Dividend for F.Y. 2023-24**

In continuation of intimation dated 23<sup>rd</sup> May, 2024, the Board at their meeting today i.e. 10<sup>th</sup> July, 2024 has fixed 2<sup>nd</sup> September, 2024 as the Record Date for the purpose of determining entitlement of the Members for payment of Final Dividend for Financial Year 2023-24 subject to the approval of shareholders.

The meeting of the Board of Directors of the Company commenced at 4.00pm and concluded at 10.50 P.M.

Request you to kindly take the same on record.

Thanking You,  
Yours Faithfully,

For **LANCOR HOLDINGS LIMITED**

KAUSHANI

CHATTERJEE

**KAUSHANI CHATTERJEE**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Digitally signed by KAUSHANI CHATTERJEE  
DN: cn=KAUSHANI CHATTERJEE, o=LANCOR HOLDINGS LIMITED, email=kaushani@lancor.in, c=IN

**Lancor Holdings Limited**

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,  
T. Nagar, Chennai - 600017 +91 44 28345880-83 | www.lancor.in

CIN:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C1ZA

# **G. M. KAPADIA & CO.**

(REGISTERED)

CHARTERED ACCOUNTANTS

7A, P.M.TOWER, 37, GREAMS ROAD, CHENNAI 600 006. INDIA

PHONES : (91-44) 2829 1795 / 4214 2390

**Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended on June 30, 2024 of Lancor Holdings Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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To  
The Board of Directors  
**Lancor Holdings Limited**  
Chennai

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Lancor Holdings Limited** ("the Company") for the quarter ended June 30, 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of The Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the company's persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to the attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the



# G. M. KAPADIA & CO.

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Emphasis of Matter

5. We draw your attention to note no. 3 regarding pending litigation relating to one of the commercial properties accounted as investment property having a carrying value of Rs. 2,908.35 lakhs.

Our conclusion is not modified in respect of this matter.

**For G.M.Kapadia & Co.,**  
Chartered Accountants

Firm Registration No. 104767W



A handwritten signature in blue ink, appearing to read 'Satya Ranjan Dhall'.

**Satya Ranjan Dhall**

Partner

Membership No. 214046

UDIN: 24214046BKFZQT7383

Place: Chennai

Date : July 10, 2024

LANCOR HOLDINGS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

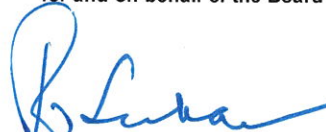
(Rs. in Lakhs,  
Except EPS)

S.No	Particulars	Quarter ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Un Audited	(Refer Note No.6)	Un Audited	Audited
1	Income				
	a) Revenue from operations	3,517.33	4,370.82	2,758.92	13,759.79
	b) Other income	21.07	(15.79)	25.99	77.05
	<b>Total Income from operations (Net)</b>	<b>3,538.40</b>	<b>4,355.03</b>	<b>2,784.90</b>	<b>13,836.84</b>
2	Expenses				
	a) Land and land related expenses	7,666.67	526.86	75.08	795.06
	b) Cost of materials & construction expenses	2,672.41	3,175.97	946.95	8,754.05
	c) Changes in inventory of finished goods and work-in-progress	(8,376.79)	(746.25)	913.15	0.20
	d) Employee benefits expense	230.05	219.14	196.92	797.35
	e) Finance Cost	425.26	368.43	350.51	1,309.59
	f) Depreciation and amortization expense	54.78	24.28	36.49	151.42
	g) Other expenses	423.65	302.89	164.90	997.30
	<b>Total Expenses</b>	<b>3,096.03</b>	<b>3,871.31</b>	<b>2,684.01</b>	<b>12,804.97</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>442.38</b>	<b>483.71</b>	<b>100.90</b>	<b>1,031.87</b>
4	Exceptional Items (net)	-	-	-	-
5	<b>Profit / (loss) before tax (3-4)</b>	<b>442.38</b>	<b>483.71</b>	<b>100.90</b>	<b>1,031.87</b>
6	Tax expense				
	(a) Current tax (Including earlier years)	137.53	74.95	-	180.26
	(b) Deferred tax	14.47	108.16	42.34	175.38
7	<b>Profit / (loss) for the period (5-6)</b>	<b>290.38</b>	<b>300.60</b>	<b>58.56</b>	<b>676.23</b>
8	Other Comprehensive Income / (loss) (net of tax)				
	Items that will not be reclassified to profit or loss	(4.82)	(23.38)	1.37	(19.28)
9	<b>Total Comprehensive Income / (loss) after tax (7+8)</b>	<b>285.56</b>	<b>277.22</b>	<b>59.93</b>	<b>656.95</b>
10	Paid up equity share capital (face value Rs.2/- each)	1,473.91	1,215.00	810.00	1,215.00
11	Other Equity	-	-	-	12,526.36
12	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters) :				
	a) Basic (in Rs.)	0.41	0.49	0.10	1.11
	b) Diluted (in Rs.)	0.41	0.49	0.10	1.11

SIGNED FOR IDENTIFICATION  
BY  
  
G. M. KAPADIA & CO.  
CHENNAI

Place: Chennai  
Date: 10th July, 2024

for and on behalf of the Board of Directors

  
R.V. SHEKAR  
Managing Director  
DIN: 00259129



**Lancor Holdings Limited**

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,  
T. Nagar, Chennai - 600017 +91 44 28345880-83 | www.lancor.in  
CIN:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C1ZA

**Notes to Standalone Results:**


- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 10, 2024. The statutory auditor's have carried out the limited review of the results.
- 2 As the Company's business activity falls within a single business in terms of Ind AS 108 on "Operating Segment ", the financial statement is reflective of information by Ind AS 108.
- 3 In respect of the ongoing legal matter relating to the commercial Property "Menon Eternity", the Company has approached the Hon'ble Supreme Court by filing a special leave petition and the matter is pending to be heard in the month of August, 2024.
- 4 Pursuant to approval by the shareholders of the Holding Company in Extraordinary General Meeting held on March 27, 2024, during the quarter the Company has issued 1,22,45,560 number of equity shares on preferential basis at Rs. 45.30 per share amounting to Rs. 5,547.23 Lakhs.

- 5 On June 28, 2024, pursuant to approval by the shareholders of the Holding Company in Extraordinary General Meeting held on March 27, 2024, the Nomination and Remuneration Committee of the Board of Directors of the Group has approved the grant of 8,97,800 stock options convertible to 8,97,800 equity shares of Rs. 2/- each to eligible employees of the Group under Lancor Holdings Limited Employee Stock Option Scheme 2024 at an exercise price of Rs.2/- per option. These options will vest in favour of the grantees over a period of 1 year from the date of grant i.e., June 28, 2024.

Particulars	Quarter Ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
Share based payments to Employees	2.81	-	-	-

- 6 The financial figures for the quarter ended March 31,2024 are the balancing figures between audited figures with respect to full financial year ended on March 31,2024 and published year to date figures upto the end of the third quarter ended December 31,2023.

Signed for Identification By



**G.M. Kapadia & Co.**  
Chartered Accountants

Place: Chennai  
Date: 10th July, 2024

for and on behalf of the Board of Directors



**R V SHEKAR**  
Managing Director  
DIN: 00259129



Place: Chennai  
Date: 10th July, 2024

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CHARTERED ACCOUNTANTS

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PHONES : (91-44) 2829 1795 / 4214 2390

**Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended on June 30, 2024, of Lancor Holdings Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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To  
The Board of Directors  
**Lancor Holdings Limited**  
Chennai

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Lancor Holdings Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 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 ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



# G. M. KAPADIA & CO.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the unaudited standalone financial results of the following entities:

S. No.	Name of the Entities
A.	<b>Parent</b>
	Lancor Holdings Limited
B.	<b>Subsidiaries</b>
1	Lancor Maintenance & Services Limited
2	Central Park West Venture (Partnership firm)
3	Lancor City Developer Limited (formerly known as Lancor Infinys Limited)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to the attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited Consolidated financial results includes the Standalone financial results of three subsidiaries which have not been reviewed by us, whose unaudited standalone financial results reflect total revenue of Rs. 18.21 lakhs, total net profit after tax of Rs. 4.18 lakhs and total comprehensive income of Rs. 4.18 lakhs for the quarter ended June 30, 2024, as considered in the unaudited consolidated financial results. These financial results has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the unaudited and unreviewed financial results. In our opinion and according to the information and explanations given to us by the Management, the said financial results are not material to the group.  
Our conclusion on the statement is not modified in respect of the above matter.



# G . M . KAPADIA & CO.

## Emphasis of Matter

7. We draw your attention to note no. 3 regarding pending litigation relating to one of the commercial properties accounted as investment property having a carrying value of Rs. 2,908.35 lakhs.

Our conclusion is not modified in respect of this matter.

**For G.M.Kapadia & Co.,**

Chartered Accountants

Firm Registration No. 104767W



A handwritten signature in blue ink, appearing to read "Satya Ranjan Dhall".

**Satya Ranjan Dhall**

Partner

Membership No. 214046

UDIN: 24214046BKFZQU7495

Place: Chennai

Date : July 10, 2024



**LANCOR HOLDINGS LIMITED**  
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

S. No	Particulars	Quarter Ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Un Audited	(Refer Note No. 6)	Un Audited	Audited
<b>1</b>	<b>Income from Operations</b>				
	a) Revenue from operations	3,535.21	4,388.24	2,777.93	13,832.01
	b) Other income	13.66	(20.71)	20.80	54.05
	<b>Total Income from Operations (Net)</b>	<b>3,548.86</b>	<b>4,367.53</b>	<b>2,798.73</b>	<b>13,886.06</b>
<b>2</b>	<b>Expenses</b>				
	a) Land and land related expenses	7,666.67	526.86	75.08	795.06
	b) Cost of materials & construction expenses	2,672.41	3,210.11	946.95	8,754.05
	c) Changes in inventory of finished goods and work-in-progress	(8,376.79)	(780.39)	913.15	0.20
	d) Employee benefits expense	230.05	219.14	196.93	797.36
	e) Finance Cost	425.26	368.43	350.51	1,309.59
	f) Depreciation and amortization expense	60.06	30.37	42.59	175.82
	g) Other expenses	427.46	308.36	171.47	1,016.35
	<b>Total Expenses</b>	<b>3,105.12</b>	<b>3,882.88</b>	<b>2,696.69</b>	<b>12,848.43</b>
<b>3</b>	<b>Profit / (loss) before exceptional items and tax (1-2)</b>	<b>443.75</b>	<b>484.65</b>	<b>102.04</b>	<b>1,037.63</b>
<b>4</b>	<b>Exceptional Items (net)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit / (loss) before tax (3-4)</b>	<b>443.75</b>	<b>484.65</b>	<b>102.04</b>	<b>1,037.63</b>
<b>6</b>	<b>Tax expense</b>				
	(a) Current tax (Including earlier years)	137.87	75.28	0.36	181.59
	(b) Deferred tax	15.81	109.80	43.79	181.38
<b>7</b>	<b>Profit / (loss) for the period (5-6)</b>	<b>290.07</b>	<b>299.57</b>	<b>57.90</b>	<b>674.66</b>
<b>8</b>	<b>Non Controlling Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) after Tax and Non Controlling Interest</b>	<b>290.07</b>	<b>299.57</b>	<b>57.90</b>	<b>674.66</b>
<b>10</b>	<b>Other Comprehensive Income / (loss) (net of tax)</b>				
	Items that will not be reclassified to profit or loss	(4.82)	(23.38)	1.37	(19.28)
	a) Attributable to owners of the parent	(4.82)	(23.38)	1.37	(19.28)
	b) Attributable to Non Controlling Interest	-	-	-	-
<b>11</b>	<b>Total comprehensive income / (loss) after tax (7+10)</b>	<b>285.25</b>	<b>276.19</b>	<b>59.26</b>	<b>655.38</b>
	a) Attributable to owners of the parent (9+10a)	285.25	276.19	59.26	655.38
	b) Attributable to Non Controlling Interest (8+10b)	-	-	-	-
<b>12</b>	<b>Paid up equity share capital (face value Rs.2 Per Share)</b>	<b>1,473.91</b>	<b>1,215.00</b>	<b>810.00</b>	<b>1,215.00</b>
<b>13</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,496.19</b>
<b>14</b>	<b>Earnings / (loss) Per Share (EPS)</b> (Face Value of Rs.2/- each) (not annualized for quarters) :				
	a) Basic (in Rs.)	0.41	0.49	0.10	1.11
	b) Diluted (in Rs.)	0.41	0.49	0.10	1.11

Place: Chennai  
Date: 10th July, 2024

SIGNED FOR IDENTIFICATION  
BY **G. M. KAPADIA & CO.**  
**CHENNAI**

for and on behalf of the Board of Directors

**R.V. SHEKAR**  
Managing Director  
DIN: 00259129



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**Notes to Consolidated Results :**


- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 10, 2024. The statutory auditors have carried out the limited review of the results.
- 2 As the Group's business activity falls within a single business in terms of Ind AS 108 on "Operating Segment", the financial statement is reflective of Information by Ind AS 108.
- 3 In respect of the ongoing legal matter relating to the commercial Property "Menon Eternity", the Company has approached the Hon'ble Supreme Court by filing a special leave petition and the matter is pending to be heard in the month of August, 2024.
- 4 Pursuant to approval by the shareholders of the Company in Extraordinary General Meeting held on March 27, 2024, during the quarter the Company has issued 1,22,45,560 number of equity shares on preferential basis at Rs. 45.30 per share amounting to Rs. 5,547.24 Lakhs.

- 5 On June 28, 2024, pursuant to approval by the shareholders of the Company in Extraordinary General Meeting held on March 27, 2024, the Nomination and Remuneration Committee of the Board of Directors of the Company has approved the grant of 8,97,800 stock options convertible to 8,97,800 equity shares of Rs. 2/- each to eligible employees of the Company under Lancor Holdings Limited Employee Stock Option Scheme 2024 at an exercise price of Rs.2/- per option. These options will vest in favour of the grantees over a period of 1 year from the date of grant i.e., June 28, 2024.

Particulars	Quarter Ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
Share based payments to Employees	2.81	-	-	-

- 6 The financial figures for the quarter ended March 31, 2024 are the balancing figures between audited figures with respect to full financial year ended on March 31, 2024 and the published unaudited year to date figures upto the third quarter ended December 31, 2023 which were subject to limited review.

Signed for Identification By



**G.M. Kapadia & Co.**  
Chartered Accountants

Place: Chennai  
Date: 10th July, 2024

for and on behalf of the Board of Directors



**R V SHEKAR**  
Managing Director  
DIN: 00259129



Place: Chennai  
Date: 10th July, 2024

**Lancor Holdings Limited**

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